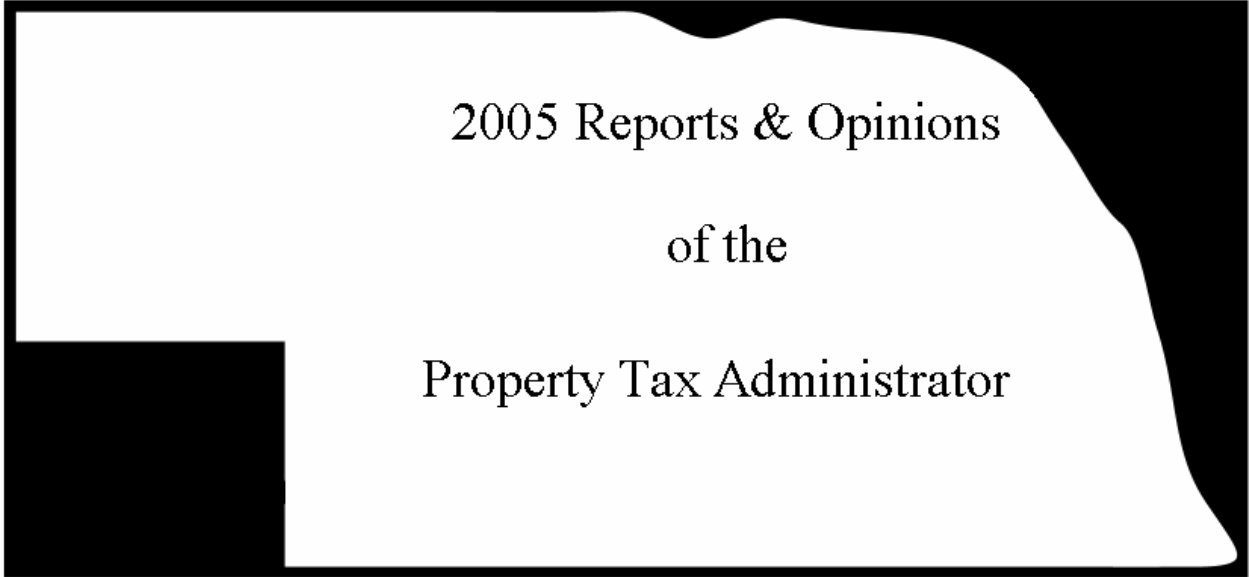

NEBRASKA DEPARTMENT OF



2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Banner County
04

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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04 Banner

Residential Real Property - Current

Number of Sales	8	COD	31.65
Total Sales Price	402,500	PRD	108.51
Total Adj. Sales Price	402,500	COV	38.45
Total Assessed Value	250,325	STD	25.95
Avg. Adj. Sales Price	50,313	Avg. Abs. Dev.	20.33
Avg. Assessed Value	31,291	Min	31.61
Median	64.25	Max	109.60
Wgt. Mean	62.19	95% Median C.I.	31.61 to 109.60
Mean	67.48	95% Wgt. Mean C.I.	38.62 to 85.76
		95% Mean C.I.	45.79 to 89.18
% of Value of the Class of all Real Property Value in the County			1.35
% of Records Sold in the Study Period			10.96
% of Value Sold in the Study Period			15.64
Average Assessed Value of the Base			21,918

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	8	64.25	31.65	108.51
2004	4	98.73	16.11	100.78
2003	3	99	0.61	100.04
2002	6	60	30.75	110.61
2001	9	68	33.12	93.74

2005 Commission Summary

04 Banner

Commercial Real Property - Current

Number of Sales	0	COD	0.00
Total Sales Price	0	PRD	0.00
Total Adj. Sales Price	0	COV	0.00
Total Assessed Value	0	STD	0.00
Avg. Adj. Sales Price	0	Avg. Abs. Dev.	0.00
Avg. Assessed Value	0	Min	0.00
Median	0.00	Max	0.00
Wgt. Mean	0.00	95% Median C.I.	N/A
Mean	0.00	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	N/A
% of Value of the Class of all Real Property Value in the County			0.16
% of Records Sold in the Study Period			0
% of Value Sold in the Study Period			0
Average Assessed Value of the Base			19,304

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	0	0.00	0.00	0.00
2004	0	0.00	0.00	0.00
2003	1	127		
2002	1	90		
2001	1	99		

2005 Commission Summary

04 Banner

Agricultural Land - Current

Number of Sales	29	COD	18.94
Total Sales Price	4,237,664	PRD	110.35
Total Adj. Sales Price	4,143,664	COV	24.41
Total Assessed Value	3,045,871	STD	19.80
Avg. Adj. Sales Price	142,885	Avg. Abs. Dev.	15.11
Avg. Assessed Value	105,030	Min	43.57
Median	79.79	Max	130.64
Wgt. Mean	73.51	95% Median C.I.	71.69 to 91.09
Mean	81.12	95% Wgt. Mean C.I.	60.88 to 86.13
		95% Mean C.I.	73.59 to 88.65
% of Value of the Class of all Real Property Value in the County			92.92
% of Records Sold in the Study Period			1.76
% of Value Sold in the Study Period			0.1
Average Assessed Value of the Base			66,520

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	29	79.79	18.94	110.35
2004	29	74.82	17.99	106.37
2003	20	75	19.13	96.69
2002	25	74	22.14	96.99
2001	23	75	16.23	102.44

2005 Opinions of the Property Tax Administrator for Banner County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Banner County is 64% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Banner County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Banner County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Banner County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Banner County is 80% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Banner County is not in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Banner County

Residential Real Property

I. Correlation

Banner: RESIDENTIAL: All three measures of central tendency are well outside of the acceptable range and are in fact less than 70%. Assessment action taken to address the residential property class for 2005 included the implementation of the 2003 RCN index that appears to have enigmatically a very small positive effect on the sales file and a slight negative effect on the residential property base as a whole. Granted, there are only eight total/qualified sales that occurred during the two-year timeframe of the sales study. However, an examination of these reveals that six of the eight have an assessed to sale price ratio of less than 77%. In addition, the County implemented a complete reappraisal of all improvements in assessment year 2003. Both the coefficient of dispersion and the price-related differential are well outside of compliance. It is believed that the county has not met either the required level of value nor the standards for uniform and proportionate assessment for this property class.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	10	8	4	4	8
Qualified Sales	9	6	3	4	8
Percent Used	90	75	75	100	100

Banner: RESIDENTIAL: Analysis of the percentage of sales used indicates that for the last two assessment years, all of the residential sales occurring within Banner County were determined by the assessor to be qualified. The assessor does not engage in excessive trimming of the limited sales file.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The

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analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	50	-4.91	47.55	68
2002	73	-37.89	45.34	60
2003	57	3.66	59.09	99
2004	102.46	-0.36	102.1	98.73
2005	62.63	-0.39	62.39	64.25

Banner: RESIDENTIAL: Since there is less than a two-point difference between the Trended Preliminary Ratio and the R&O median, both figures support each other. Granted, the percent change in assessed value excluding growth lowered the preliminary median, and this number would support the final R&O value. Assessment actions taken will be discussed in the narrative for tables IV through VII.

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IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

GlouDEMANS, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
23.46	2001	-4.91
-16.47	2002	-37.89
75	2003	3.66
-13.06	2004	-0.36
3.53	2005	-0.39

Banner: RESIDENTIAL: A comparison of the percent change in the sales file with the percent change in the assessed residential base (excluding growth) is not statistically significant—given the fact of only eight sales comprising the sales study. Further, the assessment actions noted by the assessor included the updating of the RCN to the 2003 index, which in her estimation, had the overall effect of “slightly raising some residential improvements, while lowering others, because each property received another year” for its actual age in the RCN calculation. From the above table, it appears that the RCN application affected the rather limited sales file more than it did the residential base as a whole. A

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reappraisal of all Banner County improvements was completed in 2002, and implemented in assessment year 2003. Obviously, the RCN used at that time was not that of 2003.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio

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having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	64.25	62.19	67.48

Banner: RESIDENTIAL: All three measures of central tendency are well outside of the acceptable range, with the median falling approximately 28 points below the bottom limit. Of the eight qualified sales, only one is within range (at 100%, rounded), one sale is above the acceptable range (at 110%, rounded) and the remaining six sales all have an assessed to sale price ratio of less than 77% (the closest sale has an A/S of 76% rounded).

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

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for Banner County**

	COD	PRD
R&O Statistics	31.65	108.51
Difference	16.65	5.51

Banner: RESIDENTIAL: Both of the qualitative statistics are outside of their respective acceptable ranges, and therefore are not in compliance. Granted, there are only eight qualified sales that occurred during the timeframe of the sales study. However, the County had a complete reappraisal of improvements implemented in assessment year 2003.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	8	8	0
Median	62.63	64.25	1.62
Wgt. Mean	60.95	62.19	1.24
Mean	66.84	67.48	0.64
COD	34.89	31.65	-3.24
PRD	109.68	108.51	-1.17
Min Sales Ratio	30.39	31.61	1.22
Max Sales Ratio	109.59	109.60	0.01

Banner: RESIDENTIAL: The assessor related that the assessment actions taken for 2005 consisted of “running” the 2003 RCN index and updating the residential improvement values within the County. This action appears to have had a very limited effect on the sales file (that consists of only eight sales—both total and qualified), and as noted in the narrative for table IV above, had an overall negative effect on the residential base as a whole.

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Commerical Real Property

I. Correlation

Banner: COMMERCIAL: No commercial sales occurred during the three-year timeframe of the sales study. Therefore, there is no statistical evidence available to suggest that Banner County is not in compliance either with the overall level of value or assessment uniformity for the commercial property class

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	1	1	1	0	0
Qualified Sales	1	1	1	0	0
Percent Used	100	100	100		

Banner: COMMERCIAL: Since there were no commercial sales occurring during the three-year period of the sales study, the above table cannot be used for assessment year 2005, but merely provides historical data for past assessment years.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

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"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	0	-15.69	0	0
2002	0	2.08	0	0
2003	0	5.16	0	0
2004	0.00	0	0	0.00
2005	0.00	0	0	0.00

Banner: COMMERCIAL: There can be no statistical analysis of this table, since there were no commercial sales occurring during the sales study period.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties

2005 Correlation Section for Banner County

consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
14.91	2001	-15.69
0	2002	2.08
0	2003	5.16
N/A	2004	0
N/A	2005	0

Banner: COMMERCIAL: There were no commercial sales occurring during the 7.01.01 to 6.30.04 timeframe of the 2005 assessment year sales study. No assessment actions were taken to address the commercial property class for this assessment year, and the above figures reflect the lack of sales and assessment activity for the commercial property class in Banner County.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of

2005 Correlation Section for Banner County

property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	0.00	0.00	0.00

Banner: COMMERCIAL: Since there were no commercial sales that occurred during the timeframe of the sales study, there is no available statistical evidence that would suggest that the county level of value is outside of the acceptable range.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good

2005 Correlation Section for Banner County

assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	0.00	0.00
Difference	0	-98

Banner: COMMERCIAL: Again, as mentioned in all of the previous narratives, there were no commercial sales that occurred during the timeframe of the sales study. Therefore, there is no available statistical evidence that would suggest that the county quality of assessment is not in compliance.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Banner County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	0	0	0
Median	0.00	0.00	0
Wgt. Mean	0.00	0.00	0
Mean	0.00	0.00	0
COD	0.00	0.00	0
PRD	0.00	0.00	0
Min Sales Ratio	0.00	0.00	0
Max Sales Ratio	0.00	0.00	0

Banner: COMMERCIAL: There were no commercial sales occurring during the three-year period of the sales study, and the above table reflects this fact.

2005 Correlation Section for Banner County

Agricultural Land

I. Correlation

Banner: AGRICULTURAL UNIMPROVED: An analysis of the measures of central tendency shows that two of the three (the median and the rounded aggregate) are within acceptable range. The arithmetic mean is slightly above the upper limit of acceptable range. For purposes of direct equalization, the median will be used to describe the overall level of value. Reviewing the qualitative statistics indicates that the coefficient of dispersion is within acceptable range, and therefore in compliance. The price-related differential, however, is quite outside of the upper limit of compliance and may or may not suggest assessment regressivity. A further examination of the sales file does not reveal several outlying sales, whose hypothetical removal would bring the price-related differential into compliance. It is believed that the county has met the required level of value for this class, but has not met the standards for uniform and proportionate assessment.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	37	41	39	47	42
Qualified Sales	23	25	20	29	29
Percent Used	62.16	60.98	51.28	61.7	69.05

Banner: AGRICULTURAL UNIMPROVED: Analysis of the percentage of sales used for assessment year 2005 indicates that a larger percentage of sales were used for the current sales study than was used during the last four assessment years.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The

2005 Correlation Section for Banner County

analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	71	6.77	75.81	75
2002	75	-0.57	74.57	74
2003	71	1.84	72.31	75
2004	71.48	5.83	75.65	74.82
2005	69.96	13.25	79.23	79.79

Banner: AGRICULTURAL UNIMPROVED: Comparison of the Trended Preliminary Ratio with the R&O median indicates less than one-point difference between them (0.56), and suggests strong correlation between the two figures.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

2005 Correlation Section for Banner County

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.16	2001	6.77
-40.31	2002	-0.57
5.8	2003	1.84
9.38	2004	5.83
14.33	2005	13.25

Banner: AGRICULTURAL UNIMPROVED: A comparison of the percent change in the sales file to the percent change in the assessed agricultural land base reveals no significant statistical difference. Assessment actions taken by the assessor to address agricultural land included the raising of all dryland, grassland classes. In addition, all CRP was raised, and the waste classification was raised by \$5 per acre. No changes were made to the irrigated class of land. The small difference in the two percentages above indicates that both sold and unsold land is similarly assessed.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and

2005 Correlation Section for Banner County

weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	79.79	73.51	81.12

Banner: AGRICULTURAL UNIMPROVED: Two of the three measures of central tendency (the median and the rounded aggregate) are within acceptable range. The arithmetic mean is slightly above

2005 Correlation Section for Banner County

the upper limit of acceptable range. No outlying sales are adversely affecting the three measures of central tendency.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	18.94	110.35
Difference	0	7.35

Banner: AGRICULTURAL UNIMPROVED: The coefficient of dispersion is within acceptable range. The price-related differential however is quite outside of the upper limit of compliance and may or may not suggest assessment regressivity. A further examination of the sales file does not reveal one or two outlying sales, whose hypothetical removal would bring the price-related differential into compliance.

VII. Analysis of Change in Statistics Due to Assessor Actions

**2005 Correlation Section
for Banner County**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	29	29	0
Median	69.96	79.79	9.83
Wgt. Mean	64.77	73.51	8.74
Mean	71.83	81.12	9.29
COD	20.32	18.94	-1.38
PRD	110.90	110.35	-0.55
Min Sales Ratio	35.23	43.57	8.34
Max Sales Ratio	111.40	130.64	19.24

Banner: AGRICULTURAL UNIMPROVED: Assessment actions taken by the assessor to address agricultural land are as follows: there was no change to the irrigated class; all of the dryland and grassland LCG's were raised to closer match 80% of market; likewise all CRP was raised, and the waste classification was raised by \$5 per acre. The table above appears to reflect these actions.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

04 Banner

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	1,586,894	1,600,041	13,147	0.83	19,305	-0.39
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	15,113,931	16,043,005	929,074	6.15	*-----	6.15
4. Total Residential (sum lines 1-3)	16,700,825	17,643,046	942,221	5.64	19,305	5.53
5. Commercial	193,042	193,042	0	0	0	0
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	4,043,285	4,188,885	145,600	3.6	694,165	-13.57
8. Minerals	3,377,900	6,574,358	3,196,458	94.63	0	94.63
9. Total Commercial (sum lines 5-8)	7,614,227	10,956,285	3,342,058	43.89	0	43.89
10. Total Non-Agland Real Property	24,315,052	28,599,331	4,284,279	17.62	713,470	14.69
11. Irrigated	14,044,774	13,964,449	-80,325	-0.57		
12. Dryland	21,531,516	22,371,740	840,224	3.9		
13. Grassland	43,084,070	52,737,173	9,653,103	22.41		
14. Wasteland	93,905	125,386	31,481	33.52		
15. Other Agland	297,458	327,088	29,630	9.96		
16. Total Agricultural Land	79,051,723	89,525,836	10,474,113	13.25		
17. Total Value of All Real Property (Locally Assessed)	103,366,775	118,125,167	14,758,392	14.28	713,470	13.59

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8	MEDIAN:	64	COV:	38.45	95% Median C.I.:	31.61 to 109.60
TOTAL Sales Price:	402,500	WGT. MEAN:	62	STD:	25.95	95% Wgt. Mean C.I.:	38.62 to 85.76
TOTAL Adj.Sales Price:	402,500	MEAN:	67	AVG.ABS.DEV:	20.33	95% Mean C.I.:	45.79 to 89.18
TOTAL Assessed Value:	250,325						
AVG. Adj. Sales Price:	50,312	COD:	31.65	MAX Sales Ratio:	109.60		
AVG. Assessed Value:	31,290	PRD:	108.51	MIN Sales Ratio:	31.61		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02	1	96.24	96.24	96.24			96.24	96.24	N/A	21,500	20,691
10/01/02 TO 12/31/02	1	50.21	50.21	50.21			50.21	50.21	N/A	58,000	29,119
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	109.60	109.60	109.60			109.60	109.60	N/A	58,000	63,568
07/01/03 TO 09/30/03	4	53.39	52.04	48.32	22.88	107.69	31.61	69.76	N/A	58,125	28,087
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
04/01/04 TO 06/30/04											
____Study Years____											
07/01/02 TO 06/30/03	3	96.24	85.35	82.46	20.57	103.51	50.21	109.60	N/A	45,833	37,792
07/01/03 TO 06/30/04	5	58.75	56.77	51.68	22.40	109.85	31.61	75.68	N/A	53,000	27,389
____Calendar Yrs____											
01/01/03 TO 12/31/03	5	58.75	63.55	60.56	33.95	104.94	31.61	109.60	N/A	58,100	35,183
____ALL____											
	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HARRISBURG	2	85.96	85.96	83.87	11.96	102.50	75.68	96.24	N/A	27,000	22,644
RURAL	6	54.48	61.33	58.83	33.12	104.23	31.61	109.60	31.61 to 109.60	58,083	34,172
____ALL____											
	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	2	85.96	85.96	83.87	11.96	102.50	75.68	96.24	N/A	27,000	22,644
3	6	54.48	61.33	58.83	33.12	104.23	31.61	109.60	31.61 to 109.60	58,083	34,172
____ALL____											
	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290
____ALL____											
	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

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TOTAL Sales Price:	402,500	WGT. MEAN:	62	STD:	25.95	95% Wgt. Mean C.I.:	38.62 to 85.76
TOTAL Adj.Sales Price:	402,500	MEAN:	67	AVG.ABS.DEV:	20.33	95% Mean C.I.:	45.79 to 89.18
TOTAL Assessed Value:	250,325						
AVG. Adj. Sales Price:	50,312	COD:	31.65	MAX Sales Ratio:	109.60		
AVG. Assessed Value:	31,290	PRD:	108.51	MIN Sales Ratio:	31.61		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290
06											
07											
ALL	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290
17-0009											
62-0021											
NonValid School											
ALL	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	85.96	85.96	83.87	11.96	102.50	75.68	96.24	N/A	27,000	22,644
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	50.69	50.69	42.69	37.63	118.73	31.61	69.76	N/A	38,750	16,541
1920 TO 1939	1	58.75	58.75	58.75			58.75	58.75	N/A	45,000	26,437
1940 TO 1949	1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
1950 TO 1959											
1960 TO 1969	1	109.60	109.60	109.60			109.60	109.60	N/A	58,000	63,568
1970 TO 1979	1	50.21	50.21	50.21			50.21	50.21	N/A	58,000	29,119
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8	MEDIAN:	64	COV:	38.45	95% Median C.I.:	31.61 to 109.60
TOTAL Sales Price:	402,500	WGT. MEAN:	62	STD:	25.95	95% Wgt. Mean C.I.:	38.62 to 85.76
TOTAL Adj.Sales Price:	402,500	MEAN:	67	AVG.ABS.DEV:	20.33	95% Mean C.I.:	45.79 to 89.18
TOTAL Assessed Value:	250,325						
AVG. Adj. Sales Price:	50,312	COD:	31.65	MAX Sales Ratio:	109.60		
AVG. Assessed Value:	31,290	PRD:	108.51	MIN Sales Ratio:	31.61		

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SALE PRICE *

RANGE		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____		_____										
Total \$ _____		_____										
10000 TO	29999	2	83.00	83.00	82.70	15.95	100.36	69.76	96.24	N/A	22,000	18,193
30000 TO	59999	5	58.75	65.17	64.83	35.22	100.52	31.61	109.60	N/A	49,700	32,221
100000 TO	149999	1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
ALL _____		_____										
		8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

ASSESSED VALUE *

RANGE		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____		_____										
Total \$ _____		_____										
10000 TO	29999	6	64.25	63.71	57.11	26.23	111.55	31.61	96.24	31.61 to 96.24	39,083	22,321
30000 TO	59999	1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
60000 TO	99999	1	109.60	109.60	109.60			109.60	109.60	N/A	58,000	63,568
ALL _____		_____										
		8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

QUALITY

RANGE		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)		1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
15		1	69.76	69.76	69.76			69.76	69.76	N/A	22,500	15,695
20		4	77.49	74.05	71.36	37.25	103.78	31.61	109.60	N/A	44,875	32,021
25		1	48.03	48.03	48.03			48.03	48.03	N/A	110,000	52,830
30		1	50.21	50.21	50.21			50.21	50.21	N/A	58,000	29,119
ALL _____		_____										
		8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

STYLE

RANGE		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)		6	64.25	65.57	62.08	30.26	105.63	31.61	109.60	31.61 to 109.60	53,833	33,419
100		2	73.22	73.22	62.65	31.43	116.87	50.21	96.24	N/A	39,750	24,905
ALL _____		_____										
		8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8	MEDIAN:	64	COV:	38.45	95% Median C.I.:	31.61 to 109.60
TOTAL Sales Price:	402,500	WGT. MEAN:	62	STD:	25.95	95% Wgt. Mean C.I.:	38.62 to 85.76
TOTAL Adj.Sales Price:	402,500	MEAN:	67	AVG.ABS.DEV:	20.33	95% Mean C.I.:	45.79 to 89.18
TOTAL Assessed Value:	250,325						
AVG. Adj. Sales Price:	50,312	COD:	31.65	MAX Sales Ratio:	109.60		
AVG. Assessed Value:	31,290	PRD:	108.51	MIN Sales Ratio:	31.61		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
20	2	63.93	63.93	49.78	50.54	128.43	31.61	96.24	N/A	38,250	19,039
25	1	58.75	58.75	58.75			58.75	58.75	N/A	45,000	26,437
30	4	59.98	69.40	64.87	33.81	106.97	48.03	109.60	N/A	62,125	40,303
ALL	8	64.25	67.48	62.19	31.65	108.51	31.61	109.60	31.61 to 109.60	50,312	31,290

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 2

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____	_____										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
____Study Years____	_____										
07/01/01 TO 06/30/02											
07/01/02 TO 06/30/03											
07/01/03 TO 06/30/04											
____Calendar Yrs____	_____										
01/01/02 TO 12/31/02											
01/01/03 TO 12/31/03											
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001											
17-0009											
62-0021											
NonValid School											
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 2

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
____Total \$____											
____ALL____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
____Total \$____											
____ALL____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03											
04											
____ALL____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	29	MEDIAN:	80	COV:	24.41	95% Median C.I.:	71.69 to 91.09	(!: Derived)
(AgLand) TOTAL Sales Price:	4,237,664	WGT. MEAN:	74	STD:	19.80	95% Wgt. Mean C.I.:	60.88 to 86.13	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,143,664	MEAN:	81	AVG.ABS.DEV:	15.11	95% Mean C.I.:	73.59 to 88.65	
(AgLand) TOTAL Assessed Value:	3,045,871							
AVG. Adj. Sales Price:	142,884	COD:	18.94	MAX Sales Ratio:	130.64			
AVG. Assessed Value:	105,030	PRD:	110.35	MIN Sales Ratio:	43.57			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	1	74.15	74.15	74.15			74.15	74.15	N/A	81,200	60,211
10/01/01 TO 12/31/01	2	84.93	84.93	85.16	0.89	99.74	84.18	85.68	N/A	298,950	254,572
01/01/02 TO 03/31/02	2	98.13	98.13	99.58	3.53	98.55	94.67	101.59	N/A	110,000	109,537
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02	1	118.18	118.18	118.18			118.18	118.18	N/A	44,200	52,234
10/01/02 TO 12/31/02	3	91.31	97.64	94.39	7.16	103.45	91.00	110.62	N/A	104,166	98,323
01/01/03 TO 03/31/03	4	89.51	96.98	97.33	16.84	99.64	78.25	130.64	N/A	96,562	93,985
04/01/03 TO 06/30/03	8	73.98	72.67	61.82	14.46	117.56	48.90	94.57	48.90 to 94.57	140,555	86,884
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	3	60.83	68.08	57.25	21.25	118.92	52.32	91.09	N/A	318,389	182,273
01/01/04 TO 03/31/04	1	43.57	43.57	43.57			43.57	43.57	N/A	25,000	10,893
04/01/04 TO 06/30/04	4	70.86	70.99	70.91	4.30	100.11	65.93	76.29	N/A	99,251	70,376
<u>Study Years</u>											
07/01/01 TO 06/30/02	5	85.68	88.06	87.69	8.85	100.42	74.15	101.59	N/A	179,820	157,686
07/01/02 TO 06/30/03	16	84.20	86.27	75.95	18.58	113.60	48.90	130.64	71.69 to 94.57	116,711	88,638
07/01/03 TO 06/30/04	8	67.94	66.47	60.94	15.91	109.08	43.57	91.09	43.57 to 91.09	172,146	104,902
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	6	98.13	101.23	98.19	9.07	103.09	91.00	118.18	91.00 to 118.18	96,116	94,379
01/01/03 TO 12/31/03	15	78.25	78.23	65.61	18.80	119.24	48.90	130.64	60.83 to 91.09	164,390	107,855
<u>ALL</u>											
	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09	142,884	105,030

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	29	MEDIAN:	80	COV:	24.41	95% Median C.I.:	71.69 to 91.09	(!: Derived)
(AgLand) TOTAL Sales Price:	4,237,664	WGT. MEAN:	74	STD:	19.80	95% Wgt. Mean C.I.:	60.88 to 86.13	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,143,664	MEAN:	81	AVG.ABS.DEV:	15.11	95% Mean C.I.:	73.59 to 88.65	
(AgLand) TOTAL Assessed Value:	3,045,871							
AVG. Adj. Sales Price:	142,884	COD:	18.94	MAX Sales Ratio:	130.64			
AVG. Assessed Value:	105,030	PRD:	110.35	MIN Sales Ratio:	43.57			

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GEO CODE / TOWNSHIP #										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
2223	3	60.83	61.64	53.30	10.66	115.65	52.32	71.77	N/A	291,056	155,120
2227	1	85.68	85.68	85.68			85.68	85.68	N/A	387,900	332,371
2229	3	85.56	76.91	90.77	22.60	84.73	43.57	101.59	N/A	92,800	84,236
2231	2	84.62	84.62	86.61	7.53	97.71	78.25	91.00	N/A	101,000	87,477
2233	3	76.28	77.38	79.52	5.46	97.31	71.69	84.18	N/A	118,666	94,364
2235	1	58.48	58.48	58.48			58.48	58.48	N/A	28,000	16,375
2239	1	110.62	110.62	110.62			110.62	110.62	N/A	52,000	57,524
2241	2	96.16	96.16	89.67	22.89	107.24	74.15	118.18	N/A	62,700	56,222
2245	1	130.64	130.64	130.64			130.64	130.64	N/A	89,350	116,725
2511	2	81.31	81.31	81.48	1.88	99.79	79.79	82.84	N/A	57,600	46,934
2513	2	59.43	59.43	55.04	17.71	107.98	48.90	69.95	N/A	423,403	233,025
2515	2	81.74	81.74	76.72	15.82	106.53	68.80	94.67	N/A	104,500	80,177
2517	3	91.31	83.57	88.84	10.05	94.06	65.93	93.46	N/A	99,333	88,249
2519	3	91.09	87.32	88.26	6.69	98.93	76.29	94.57	N/A	94,146	83,097
ALL	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09	142,884	105,030

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
(blank)	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09	142,884	105,030
ALL	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09	142,884	105,030

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
2	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09	142,884	105,030
ALL	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09	142,884	105,030

SCHOOL DISTRICT *										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
(blank)	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09	142,884	105,030
04-0001											
17-0009											
62-0021											
NonValid School											
ALL	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09	142,884	105,030

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	29	MEDIAN:	80	COV:	24.41	95% Median C.I.:	71.69 to 91.09	(! : Derived)
(AgLand) TOTAL Sales Price:	4,237,664	WGT. MEAN:	74	STD:	19.80	95% Wgt. Mean C.I.:	60.88 to 86.13	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,143,664	MEAN:	81	AVG.ABS.DEV:	15.11	95% Mean C.I.:	73.59 to 88.65	
(AgLand) TOTAL Assessed Value:	3,045,871							
AVG. Adj. Sales Price:	142,884	COD:	18.94	MAX Sales Ratio:	130.64			
AVG. Assessed Value:	105,030	PRD:	110.35	MIN Sales Ratio:	43.57			

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ACRES IN SALE											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
50.01 TO 100.00	3	58.48	54.29	54.02	9.83	100.51	43.57	60.83	N/A		24,333	13,144
100.01 TO 180.00	3	71.77	71.33	71.13	4.80	100.28	65.93	76.28	N/A		37,000	26,317
180.01 TO 330.00	7	79.79	86.91	86.12	12.74	100.91	74.15	110.62	74.15 to 110.62		69,048	59,467
330.01 TO 650.00	8	91.05	90.64	89.05	8.64	101.79	71.69	118.18	71.69 to 118.18		102,887	91,621
650.01 +	8	77.06	80.26	67.02	26.30	119.75	48.90	130.64	48.90 to 130.64		331,653	222,280
ALL												
	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09		142,884	105,030

MAJORITY LAND USE > 95%											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
DRY	6	75.22	75.59	76.60	9.95	98.68	58.48	94.67	58.48 to 94.67		71,316	54,632
DRY-N/A	6	88.33	84.58	89.28	15.64	94.74	60.83	110.62	60.83 to 110.62		76,066	67,912
GRASS	9	79.79	80.90	83.08	17.76	97.38	43.57	118.18	68.80 to 94.57		85,460	71,000
GRASS-N/A	8	84.26	82.90	67.13	23.03	123.50	48.90	130.64	48.90 to 130.64		311,278	208,949
ALL												
	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09		142,884	105,030

MAJORITY LAND USE > 80%											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
DRY	9	78.25	82.58	83.44	14.72	98.97	58.48	110.62	71.69 to 94.67		78,588	65,572
DRY-N/A	3	65.93	72.62	81.99	15.30	88.57	60.83	91.09	N/A		59,000	48,372
GRASS	13	82.84	80.55	74.67	17.28	107.87	43.57	118.18	68.80 to 94.57		152,080	113,560
GRASS-N/A	4	80.63	86.05	65.06	30.91	132.26	52.32	130.64	N/A		320,581	208,579
ALL												
	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09		142,884	105,030

MAJORITY LAND USE > 50%											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
DRY	12	77.27	80.09	83.15	15.78	96.32	58.48	110.62	65.93 to 93.46		73,691	61,272
GRASS	16	83.51	83.69	77.11	19.10	108.53	43.57	130.64	69.95 to 94.57		152,574	117,657
GRASS-N/A	1	52.32	52.32	52.32			52.32	52.32	N/A		818,168	428,077
ALL												
	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09		142,884	105,030

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	29	MEDIAN:	80	COV:	24.41	95% Median C.I.:	71.69 to 91.09	(! : Derived)
(AgLand) TOTAL Sales Price:	4,237,664	WGT. MEAN:	74	STD:	19.80	95% Wgt. Mean C.I.:	60.88 to 86.13	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,143,664	MEAN:	81	AVG.ABS.DEV:	15.11	95% Mean C.I.:	73.59 to 88.65	
(AgLand) TOTAL Assessed Value:	3,045,871							
AVG. Adj. Sales Price:	142,884	COD:	18.94	MAX Sales Ratio:	130.64			
AVG. Assessed Value:	105,030	PRD:	110.35	MIN Sales Ratio:	43.57			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$ _____	_____											
Total \$ _____	_____											
10000 TO 29999	3	58.48	54.29	54.02	9.83	100.51	43.57	60.83	N/A		24,333	13,144
30000 TO 59999	6	78.03	87.09	88.84	20.21	98.04	65.93	118.18	65.93 to 118.18		43,066	38,260
60000 TO 99999	8	84.20	89.62	90.50	13.94	99.03	74.15	130.64	74.15 to 130.64		78,861	71,371
100000 TO 149999	6	91.05	84.56	84.48	8.12	100.10	68.80	93.46	68.80 to 93.46		127,083	107,358
150000 TO 249999	3	84.18	85.24	82.88	12.53	102.85	69.95	101.59	N/A		204,268	169,299
250000 TO 499999	1	85.68	85.68	85.68			85.68	85.68	N/A		387,900	332,371
500000 +	2	50.61	50.61	50.87	3.38	99.48	48.90	52.32	N/A		709,084	360,743
ALL _____	_____											
	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09		142,884	105,030

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$ _____	_____											
Total \$ _____	_____											
10000 TO 29999	6	63.38	62.81	64.34	13.44	97.62	43.57	76.28	43.57 to 76.28		30,666	19,730
30000 TO 59999	6	81.31	91.00	88.57	15.85	102.74	76.29	118.18	76.29 to 118.18		59,350	52,564
60000 TO 99999	6	79.85	81.57	79.63	12.55	102.44	68.80	94.67	68.80 to 94.67		97,973	78,016
100000 TO 149999	5	91.31	99.50	97.55	9.20	101.99	91.00	130.64	N/A		119,370	116,450
150000 TO 249999	3	84.18	85.24	82.88	12.53	102.85	69.95	101.59	N/A		204,268	169,299
250000 TO 499999	3	52.32	62.30	58.35	23.43	106.77	48.90	85.68	N/A		602,022	351,286
ALL _____	_____											
	29	79.79	81.12	73.51	18.94	110.35	43.57	130.64	71.69 to 91.09		142,884	105,030

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8	MEDIAN:	63	COV:	40.97	95% Median C.I.:	30.39 to 109.59
TOTAL Sales Price:	402,500	WGT. MEAN:	61	STD:	27.39	95% Wgt. Mean C.I.:	36.49 to 85.40
TOTAL Adj.Sales Price:	402,500	MEAN:	67	AVG.ABS.DEV:	21.85	95% Mean C.I.:	43.94 to 89.75
TOTAL Assessed Value:	245,307						
AVG. Adj. Sales Price:	50,312	COD:	34.89	MAX Sales Ratio:	109.59		
AVG. Assessed Value:	30,663	PRD:	109.68	MIN Sales Ratio:	30.39		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	1	99.87	99.87	99.87			99.87	99.87	N/A	21,500	21,471
10/01/02 TO 12/31/02	1	48.25	48.25	48.25			48.25	48.25	N/A	58,000	27,987
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	109.59	109.59	109.59			109.59	109.59	N/A	58,000	63,562
07/01/03 TO 09/30/03	4	50.66	50.34	46.32	24.26	108.68	30.39	69.65	N/A	58,125	26,922
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
04/01/04 TO 06/30/04											
-----Study Years-----											
07/01/02 TO 06/30/03	3	99.87	85.90	82.20	20.47	104.51	48.25	109.59	N/A	45,833	37,673
07/01/03 TO 06/30/04	5	55.61	55.41	49.92	24.90	110.99	30.39	75.68	N/A	53,000	26,457
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	5	55.61	62.19	58.95	37.09	105.49	30.39	109.59	N/A	58,100	34,250
-----ALL-----											
	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HARRISBURG	2	87.77	87.77	85.31	13.78	102.89	75.68	99.87	N/A	27,000	23,034
RURAL	6	51.93	59.87	57.17	35.46	104.72	30.39	109.59	30.39 to 109.59	58,083	33,206
-----ALL-----											
	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
3	7	55.61	65.58	59.65	39.75	109.94	30.39	109.59	30.39 to 109.59	52,857	31,530
-----ALL-----											
	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663
-----ALL-----											
	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8	MEDIAN:	63	COV:	40.97	95% Median C.I.:	30.39 to 109.59
TOTAL Sales Price:	402,500	WGT. MEAN:	61	STD:	27.39	95% Wgt. Mean C.I.:	36.49 to 85.40
TOTAL Adj.Sales Price:	402,500	MEAN:	67	AVG.ABS.DEV:	21.85	95% Mean C.I.:	43.94 to 89.75
TOTAL Assessed Value:	245,307						
AVG. Adj. Sales Price:	50,312	COD:	34.89	MAX Sales Ratio:	109.59		
AVG. Assessed Value:	30,663	PRD:	109.68	MIN Sales Ratio:	30.39		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663
06											
07											
____ALL____	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663
17-0009											
62-0021											
NonValid School											
____ALL____	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	87.77	87.77	85.31	13.78	102.89	75.68	99.87	N/A	27,000	23,034
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	50.02	50.02	41.79	39.25	119.70	30.39	69.65	N/A	38,750	16,192
1920 TO 1939	1	55.61	55.61	55.61			55.61	55.61	N/A	45,000	25,025
1940 TO 1949	1	45.71	45.71	45.71			45.71	45.71	N/A	110,000	50,281
1950 TO 1959											
1960 TO 1969	1	109.59	109.59	109.59			109.59	109.59	N/A	58,000	63,562
1970 TO 1979	1	48.25	48.25	48.25			48.25	48.25	N/A	58,000	27,987
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8	MEDIAN:	63	COV:	40.97	95% Median C.I.:	30.39 to 109.59
TOTAL Sales Price:	402,500	WGT. MEAN:	61	STD:	27.39	95% Wgt. Mean C.I.:	36.49 to 85.40
TOTAL Adj.Sales Price:	402,500	MEAN:	67	AVG.ABS.DEV:	21.85	95% Mean C.I.:	43.94 to 89.75
TOTAL Assessed Value:	245,307						
AVG. Adj. Sales Price:	50,312	COD:	34.89	MAX Sales Ratio:	109.59		
AVG. Assessed Value:	30,663	PRD:	109.68	MIN Sales Ratio:	30.39		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
10000 TO 29999	2	84.76	84.76	84.41	17.83	100.41	69.65	99.87	N/A	22,000	18,571
30000 TO 59999	5	55.61	63.90	63.53	38.35	100.58	30.39	109.59	N/A	49,700	31,576
100000 TO 149999	1	45.71	45.71	45.71			45.71	45.71	N/A	110,000	50,281
_____ALL_____	_____										
	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
10000 TO 29999	6	62.63	63.24	56.06	29.52	112.81	30.39	99.87	30.39 to 99.87	39,083	21,910
30000 TO 59999	1	45.71	45.71	45.71			45.71	45.71	N/A	110,000	50,281
60000 TO 99999	1	109.59	109.59	109.59			109.59	109.59	N/A	58,000	63,562
_____ALL_____	_____										
	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
15	1	69.65	69.65	69.65			69.65	69.65	N/A	22,500	15,671
20	4	77.74	73.86	70.62	39.70	104.59	30.39	109.59	N/A	44,875	31,692
25	1	45.71	45.71	45.71			45.71	45.71	N/A	110,000	50,281
30	1	48.25	48.25	48.25			48.25	48.25	N/A	58,000	27,987
_____ALL_____	_____										
	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	62.63	64.44	60.63	32.79	106.27	30.39	109.59	30.39 to 109.59	53,833	32,641
100	2	74.06	74.06	62.21	34.84	119.04	48.25	99.87	N/A	39,750	24,729
_____ALL_____	_____										
	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8	MEDIAN:	63	COV:	40.97	95% Median C.I.:	30.39 to 109.59
TOTAL Sales Price:	402,500	WGT. MEAN:	61	STD:	27.39	95% Wgt. Mean C.I.:	36.49 to 85.40
TOTAL Adj.Sales Price:	402,500	MEAN:	67	AVG.ABS.DEV:	21.85	95% Mean C.I.:	43.94 to 89.75
TOTAL Assessed Value:	245,307						
AVG. Adj. Sales Price:	50,312	COD:	34.89	MAX Sales Ratio:	109.59		
AVG. Assessed Value:	30,663	PRD:	109.68	MIN Sales Ratio:	30.39		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	1	75.68	75.68	75.68			75.68	75.68	N/A	32,500	24,597
20	2	65.13	65.13	49.91	53.34	130.48	30.39	99.87	N/A	38,250	19,092
25	1	55.61	55.61	55.61			55.61	55.61	N/A	45,000	25,025
30	4	58.95	68.30	63.38	36.16	107.76	45.71	109.59	N/A	62,125	39,375
____ALL____	8	62.63	66.84	60.95	34.89	109.68	30.39	109.59	30.39 to 109.59	50,312	30,663

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____	_____										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
_____Study Years_____											
07/01/01 TO 06/30/02											
07/01/02 TO 06/30/03											
07/01/03 TO 06/30/04											
_____Calendar Yrs_____											
01/01/02 TO 12/31/02											
01/01/03 TO 12/31/03											
_____ALL_____											
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001											
17-0009											
62-0021											
NonValid School											
_____ALL_____											
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

Printed: 01/17/2005 22:08:57

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
____Total \$____											
____ALL____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
____Total \$____											
____ALL____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03											
04											
____ALL____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	29	MEDIAN:	70	COV:	25.37	95% Median C.I.:	60.88 to 80.14	(!: Derived)
(AgLand) TOTAL Sales Price:	4,238,992	WGT. MEAN:	65	STD:	18.23	95% Wgt. Mean C.I.:	53.23 to 76.31	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,144,992	MEAN:	72	AVG.ABS.DEV:	14.22	95% Mean C.I.:	64.90 to 78.76	
(AgLand) TOTAL Assessed Value:	2,684,554							
AVG. Adj. Sales Price:	142,930	COD:	20.32	MAX Sales Ratio:	111.40			
AVG. Assessed Value:	92,570	PRD:	110.90	MIN Sales Ratio:	35.23			

Printed: 01/17/2005 22:09:04

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	1	69.96	69.96	69.96			69.96	69.96	N/A	81,200	56,811
10/01/01 TO 12/31/01	2	71.88	71.88	72.72	3.92	98.85	69.07	74.70	N/A	298,950	217,392
01/01/02 TO 03/31/02	2	88.03	88.03	86.90	3.07	101.30	85.33	90.73	N/A	110,000	95,588
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02	1	96.52	96.52	96.52			96.52	96.52	N/A	44,200	42,663
10/01/02 TO 12/31/02	3	98.67	92.43	89.75	9.79	102.98	74.82	103.80	N/A	104,166	93,490
01/01/03 TO 03/31/03	4	84.29	88.41	89.00	13.67	99.34	73.63	111.40	N/A	96,562	85,937
04/01/03 TO 06/30/03	8	63.72	62.02	53.38	11.79	116.19	43.13	79.32	43.13 to 79.32	140,523	75,006
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	3	54.96	60.94	49.84	22.97	122.27	45.00	82.87	N/A	318,582	158,782
01/01/04 TO 03/31/04	1	35.23	35.23	35.23			35.23	35.23	N/A	25,000	8,807
04/01/04 TO 06/30/04	4	60.27	62.91	62.73	6.14	100.28	58.75	72.34	N/A	99,501	62,421
<u>Study Years</u>											
07/01/01 TO 06/30/02	5	74.70	77.96	75.94	9.91	102.66	69.07	90.73	N/A	179,820	136,554
07/01/02 TO 06/30/03	16	74.23	76.47	67.85	20.43	112.70	43.13	111.40	63.01 to 96.52	116,696	79,183
07/01/03 TO 06/30/04	8	59.21	58.71	53.30	17.27	110.16	35.23	82.87	35.23 to 82.87	172,344	91,855
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	6	93.62	91.64	89.18	8.57	102.76	74.82	103.80	74.82 to 103.80	96,116	85,718
01/01/03 TO 12/31/03	15	66.43	68.84	57.59	20.20	119.54	43.13	111.40	55.80 to 80.14	164,412	94,676
<u>ALL</u>											
	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	29	MEDIAN:	70	COV:	25.37	95% Median C.I.:	60.88 to 80.14	(!: Derived)
(AgLand) TOTAL Sales Price:	4,238,992	WGT. MEAN:	65	STD:	18.23	95% Wgt. Mean C.I.:	53.23 to 76.31	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,144,992	MEAN:	72	AVG.ABS.DEV:	14.22	95% Mean C.I.:	64.90 to 78.76	
(AgLand) TOTAL Assessed Value:	2,684,554							
AVG. Adj. Sales Price:	142,930	COD:	20.32	MAX Sales Ratio:	111.40			
AVG. Assessed Value:	92,570	PRD:	110.90	MIN Sales Ratio:	35.23			

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RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2223	3	54.96	52.90	45.77	8.34	115.57	45.00	58.75	N/A	291,248	133,317
2227	1	74.70	74.70	74.70			74.70	74.70	N/A	387,900	289,745
2229	3	80.14	66.90	79.01	20.84	84.67	35.23	85.33	N/A	92,800	73,324
2231	2	86.15	86.15	90.05	14.53	95.67	73.63	98.67	N/A	101,000	90,955
2233	3	67.91	66.66	68.10	2.97	97.89	63.01	69.07	N/A	118,583	80,751
2235	1	55.80	55.80	55.80			55.80	55.80	N/A	28,000	15,624
2239	1	103.80	103.80	103.80			103.80	103.80	N/A	52,000	53,974
2241	2	83.24	83.24	79.33	15.95	104.94	69.96	96.52	N/A	62,700	49,737
2245	1	111.40	111.40	111.40			111.40	111.40	N/A	89,350	99,538
2511	2	65.44	65.44	65.55	1.52	99.83	64.44	66.43	N/A	57,600	37,755
2513	2	52.01	52.01	48.32	17.06	107.63	43.13	60.88	N/A	423,903	204,831
2515	2	73.40	73.40	66.69	23.60	110.07	56.08	90.73	N/A	104,500	69,692
2517	3	74.82	74.31	78.73	12.82	94.39	59.67	88.45	N/A	99,333	78,204
2519	3	79.32	78.18	78.93	4.43	99.04	72.34	82.87	N/A	94,146	74,312
____ALL____	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570
____ALL____	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570
____ALL____	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570
17-0009											
62-0021											
NonValid School											
____ALL____	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	4,144,992	MEAN:	72	AVG.ABS.DEV:	14.22	95% Mean C.I.:	64.90 to 78.76	
(AgLand) TOTAL Assessed Value:	2,684,554							
AVG. Adj. Sales Price:	142,930	COD:	20.32	MAX Sales Ratio:	111.40			
AVG. Assessed Value:	92,570	PRD:	110.90	MIN Sales Ratio:	35.23			

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ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	3	54.96	48.66	48.52	12.48	100.28	35.23	55.80	N/A	24,333	11,807
100.01 TO 180.00	3	59.67	60.48	60.46	2.38	100.02	58.75	63.01	N/A	37,000	22,371
180.01 TO 330.00	7	73.63	79.17	78.41	13.02	100.97	64.44	103.80	64.44 to 103.80	69,048	54,142
330.01 TO 650.00	8	81.50	81.98	82.18	11.84	99.75	66.43	98.67	66.43 to 98.67	102,856	84,525
650.01 +	8	64.97	68.20	57.51	26.05	118.58	43.13	111.40	43.13 to 111.40	331,850	190,851
ALL	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	6	71.15	71.73	72.63	10.08	98.76	55.80	90.73	55.80 to 90.73	71,275	51,768
DRY-N/A	6	81.50	78.31	83.00	16.43	94.35	54.96	103.80	54.96 to 103.80	76,066	63,138
GRASS	9	64.44	69.01	72.34	22.50	95.40	35.23	98.67	56.08 to 96.52	85,460	61,820
GRASS-N/A	8	70.56	70.21	57.74	23.17	121.60	43.13	111.40	43.13 to 111.40	311,475	179,841
ALL	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	73.63	78.08	78.87	14.65	99.01	55.80	103.80	67.91 to 90.73	78,561	61,957
DRY-N/A	3	59.67	65.83	74.47	15.59	88.40	54.96	82.87	N/A	59,000	43,939
GRASS	13	66.43	68.51	64.77	21.18	105.78	35.23	98.67	56.08 to 85.33	152,080	98,504
GRASS-N/A	4	67.85	73.02	55.65	29.61	131.21	45.00	111.40	N/A	320,975	178,638
ALL	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	12	72.99	75.02	77.99	15.87	96.20	54.96	103.80	59.67 to 88.45	73,670	57,453
GRASS	16	67.75	71.11	66.61	22.31	106.76	35.23	111.40	58.75 to 85.33	152,637	101,670
GRASS-N/A	1	45.00	45.00	45.00			45.00	45.00	N/A	818,746	368,397
ALL	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	4,144,992	MEAN:	72	AVG.ABS.DEV:	14.22	95% Mean C.I.:	64.90 to 78.76	
(AgLand) TOTAL Assessed Value:	2,684,554							
AVG. Adj. Sales Price:	142,930	COD:	20.32	MAX Sales Ratio:	111.40			
AVG. Assessed Value:	92,570	PRD:	110.90	MIN Sales Ratio:	35.23			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	3	54.96	48.66	48.52	12.48	100.28	35.23	55.80	N/A	24,333	11,807
30000 TO 59999	6	63.72	74.36	76.14	21.79	97.67	58.75	103.80	58.75 to 103.80	43,066	32,790
60000 TO 99999	8	76.48	80.50	81.18	12.95	99.16	66.43	111.40	66.43 to 111.40	78,861	64,017
100000 TO 149999	6	78.84	78.13	77.97	15.05	100.21	56.08	98.67	56.08 to 98.67	127,041	99,048
150000 TO 249999	3	69.07	71.76	69.89	11.80	102.67	60.88	85.33	N/A	204,602	143,002
250000 TO 499999	1	74.70	74.70	74.70			74.70	74.70	N/A	387,900	289,745
500000 +	2	44.06	44.06	44.21	2.11	99.68	43.13	45.00	N/A	709,373	313,601
ALL	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
1 TO 9999	1	35.23	35.23	35.23			35.23	35.23	N/A	25,000	8,807
10000 TO 29999	5	58.75	58.44	58.95	4.06	99.13	54.96	63.01	N/A	31,800	18,746
30000 TO 59999	8	72.99	79.73	78.32	15.67	101.81	64.44	103.80	64.44 to 103.80	62,662	49,074
60000 TO 99999	7	79.32	78.93	76.96	13.62	102.57	56.08	111.40	56.08 to 111.40	110,962	85,392
100000 TO 149999	4	86.89	85.38	83.35	9.41	102.43	69.07	98.67	N/A	157,125	130,966
150000 TO 249999	1	60.88	60.88	60.88			60.88	60.88	N/A	247,806	150,856
250000 TO 499999	3	45.00	54.28	50.75	23.38	106.94	43.13	74.70	N/A	602,215	305,649
ALL	29	69.96	71.83	64.77	20.32	110.90	35.23	111.40	60.88 to 80.14	142,930	92,570

2005 Assessment Actions Report Banner County

Residential

For assessment year 2005, the assessor ran the 2003 RCN, and updated the residential improvement values within the County.

Commercial

No changes were made to address the commercial property class, because there were no qualified commercial sales occurring during the three-year timeframe of the sales study.

Agricultural

Assessment actions taken by the assessor to address agricultural land are as follows: there was no change to the irrigated class; all of the dryland and grassland LCG's were raised to closer match 80% of market; likewise all CRP was raised, and the waste classification was raised by \$5 per acre.

Other

None.

Total Real Property Value (Sum 17,25,&30)	Records	1,952	Value	118,125,167	Total Growth (Sum 17,25,&41)	713,470
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	27	12,824	0	0	0	0	27	12,824	
2. Res Improv Land	46	193,275	0	0	0	0	46	193,275	
3. Res Improvmnts	46	1,393,942	0	0	0	0	46	1,393,942	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							73	1,600,041	19,305
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	0	0	0	0	3	3,000	3	3,000	
6. Com Improv Land	2	2,750	0	0	3	6,731	5	9,481	
7. Com Improvmnts	2	146,679	0	0	5	33,882	7	180,561	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							10	193,042	0
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	0	0	0	0	0	0	
11. Ind Improvmnts	0	0	0	0	0	0	0	0	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							0	0	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							0	0	0
17. Total Taxable							83	1,793,083	19,305

County 4 - Banner
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	101	6,574,358
24. Mineral Interest-Non-Producing	0	0	0	0	118	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	101	6,574,358	0
24. Mineral Interest-Non-Producing	118	0	0
25. Mineral Interest Total	219	6,574,358	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	14	1	201	216

Schedule V: Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	0	0	0	0	1,189	64,857,149	1,189	64,857,149
28. Ag-Improved Land	0	0	0	0	400	26,916,681	400	26,916,681
29. Ag-Improvements	0	0	0	0	461	17,983,896	461	17,983,896
30. Ag-Total Taxable							1,650	109,757,726

County 4 - Banner

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	0	0.000	0
33. HomeSite Improvements	0		0	0		0

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	0	0.000	0
37. FarmSite Improv	0		0	0		0

39. Road & Ditches		0.000			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	5	5.000	20,500	5	5.000	20,500	
32. HomeSite Improv Land	274	315.990	1,449,789	274	315.990	1,449,789	
33. HomeSite Improvements	287		14,572,716	287		14,572,716	694,165
34. HomeSite Total				292	320.990	16,043,005	
35. FarmSite UnImp Land	49	129.780	48,327	49	129.780	48,327	
36. FarmSite Impr Land	371	1,453.790	729,378	371	1,453.790	729,378	
37. FarmSite Improv	1,650		3,411,180	1,650		3,411,180	0
38. FarmSite Total				1,699	1,583.570	4,188,885	
39. Road & Ditches		3,238.350			3,238.350		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,991	5,142.910	20,231,890	694,165

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	10	2,566.260	224,170	10	2,566.260	224,170

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 4 - Banner

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	1,732.790	1,195,631	1,732.790	1,195,631
48. 2A	0.000	0	0.000	0	9,960.040	5,926,238	9,960.040	5,926,238
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	6,118.070	3,059,035	6,118.070	3,059,035
51. 4A1	0.000	0	0.000	0	6,852.860	2,946,741	6,852.860	2,946,741
52. 4A	0.000	0	0.000	0	2,292.590	836,804	2,292.590	836,804
53. Total	0.000	0	0.000	0	26,956.350	13,964,449	26,956.350	13,964,449
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	15,528.790	3,261,036	15,528.790	3,261,036
57. 2D	0.000	0	0.000	0	63,754.650	12,750,891	63,754.650	12,750,891
58. 3D1	0.000	0	0.000	0	115.480	19,638	115.480	19,638
59. 3D	0.000	0	0.000	0	20,536.360	3,491,206	20,536.360	3,491,206
60. 4D1	0.000	0	0.000	0	14,505.120	2,320,824	14,505.120	2,320,824
61. 4D	0.000	0	0.000	0	4,801.160	528,145	4,801.160	528,145
62. Total	0.000	0	0.000	0	119,241.560	22,371,740	119,241.560	22,371,740
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	8,091.540	2,072,476	8,091.540	2,072,476
66. 2G	0.000	0	0.000	0	60,898.820	14,390,379	60,898.820	14,390,379
67. 3G1	0.000	0	0.000	0	145.470	31,365	145.470	31,365
68. 3G	0.000	0	0.000	0	46,117.970	8,709,154	46,117.970	8,709,154
69. 4G1	0.000	0	0.000	0	67,891.480	11,343,962	67,891.480	11,343,962
70. 4G	0.000	0	0.000	0	132,130.460	16,189,837	132,130.460	16,189,837
71. Total	0.000	0	0.000	0	315,275.740	52,737,173	315,275.740	52,737,173
72. Waste	0.000	0	0.000	0	6,269.290	125,386	6,269.290	125,386
73. Other	0.000	0	0.000	0	2,189.280	327,088	2,189.280	327,088
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	469,932.220	89,525,836	469,932.220	89,525,836

County 4 - Banner

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	26,956.350	13,964,449	26,956.350	13,964,449
77.Dry Land	0.000	0	0.000	0	119,241.560	22,371,740	119,241.560	22,371,740
78.Grass	0.000	0	0.000	0	315,275.740	52,737,173	315,275.740	52,737,173
79.Waste	0.000	0	0.000	0	6,269.290	125,386	6,269.290	125,386
80.Other	0.000	0	0.000	0	2,189.280	327,088	2,189.280	327,088
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	0.000	0	469,932.220	89,525,836	469,932.220	89,525,836

2005 Agricultural Land Detail

County 4 - Banner

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	1,732.790	6.43%	1,195,631	8.56%	690.003
2A	9,960.040	36.95%	5,926,238	42.44%	595.001
3A1	0.000	0.00%	0	0.00%	0.000
3A	6,118.070	22.70%	3,059,035	21.91%	500.000
4A1	6,852.860	25.42%	2,946,741	21.10%	430.001
4A	2,292.590	8.50%	836,804	5.99%	365.003
Irrigated Total	26,956.350	100.00%	13,964,449	100.00%	518.039

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	15,528.790	13.02%	3,261,036	14.58%	209.999
2D	63,754.650	53.47%	12,750,891	57.00%	199.999
3D1	115.480	0.10%	19,638	0.09%	170.055
3D	20,536.360	17.22%	3,491,206	15.61%	170.001
4D1	14,505.120	12.16%	2,320,824	10.37%	160.000
4D	4,801.160	4.03%	528,145	2.36%	110.003
Dry Total	119,241.560	100.00%	22,371,740	100.00%	187.616

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	8,091.540	2.57%	2,072,476	3.93%	256.128
2G	60,898.820	19.32%	14,390,379	27.29%	236.299
3G1	145.470	0.05%	31,365	0.06%	215.611
3G	46,117.970	14.63%	8,709,154	16.51%	188.845
4G1	67,891.480	21.53%	11,343,962	21.51%	167.089
4G	132,130.460	41.91%	16,189,837	30.70%	122.529
Grass Total	315,275.740	100.00%	52,737,173	100.00%	167.273

Irrigated Total	26,956.350	5.74%	13,964,449	15.60%	518.039
Dry Total	119,241.560	25.37%	22,371,740	24.99%	187.616
Grass Total	315,275.740	67.09%	52,737,173	58.91%	167.273
Waste	6,269.290	1.33%	125,386	0.14%	20.000
Other	2,189.280	0.47%	327,088	0.37%	149.404
Exempt	0.000	0.00%			
Market Area Total	469,932.220	100.00%	89,525,836	100.00%	190.507

As Related to the County as a Whole

Irrigated Total	26,956.350	100.00%	13,964,449	100.00%	
Dry Total	119,241.560	100.00%	22,371,740	100.00%	
Grass Total	315,275.740	100.00%	52,737,173	100.00%	
Waste	6,269.290	100.00%	125,386	100.00%	
Other	2,189.280	100.00%	327,088	100.00%	
Exempt	0.000	0.00%			
Market Area Total	469,932.220	100.00%	89,525,836	100.00%	

2005 Agricultural Land Detail

County 4 - Banner

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	26,956.350	13,964,449
Dry	0.000	0	0.000	0	119,241.560	22,371,740
Grass	0.000	0	0.000	0	315,275.740	52,737,173
Waste	0.000	0	0.000	0	6,269.290	125,386
Other	0.000	0	0.000	0	2,189.280	327,088
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	0.000	0	469,932.220	89,525,836

AgLand	Total						Average Assessed Value*
	Acres	Value	Acres	% of Acres*	Value	% of Value*	
Irrigated	26,956.350	13,964,449	26,956.350	5.74%	13,964,449	15.60%	518.039
Dry	119,241.560	22,371,740	119,241.560	25.37%	22,371,740	24.99%	187.616
Grass	315,275.740	52,737,173	315,275.740	67.09%	52,737,173	58.91%	167.273
Waste	6,269.290	125,386	6,269.290	1.33%	125,386	0.14%	20.000
Other	2,189.280	327,088	2,189.280	0.47%	327,088	0.37%	149.404
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	469,932.220	89,525,836	469,932.220	100.00%	89,525,836	100.00%	190.507

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

04 Banner

Staffing and Funding Information

Deputy(ies) on staff	0	Adopted Budget	28810
Appraiser(s) on staf	0	Requested Budget	28810
Other full-time employees	0	Appraisal	10500
Other part-time employees	2	Education/Workshop	1000
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom			Staff	Staff
Valuation by Whom		Assessor	Assessor	Assessor
Reappraisal Date		2003	2003	2003
Pickup Work by Whom				
Marshall Date		2003	2003	2003
Depreciation Date		2005	2005	2005
Market Date		2004	2004	2004
# of Market Areas	0	1	1	1

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Staff		
Valuation by Whom	Assessor		
Reappraisal Date	2003		
Pickup Work by Whom			
Marshall Date	2001		
Depreciation Date	2001		
Market Date	2003		
Income Date			
# of Market Area	1	0	0
Record Maintenance			
Soil Survey Date			
Land Use Date			
Who Completed Land Use			
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

04 Banner

Computer and Automation Information

CAMA software used (if applicable)

Administration software used (if applicable)

GIS software used (if applicable)

Personal Property software

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	0	10	19
Commercial	0	0	0
Industrial	0	0	0
Agricultural	0	0	0

Mapping Information

Cadastral Date

Cadastral Book Maintenance

CityZone

Zoning Date

Cities with Zoning:

2005 County Abstract of Assessment for Real Property, Survey

04 Banner

Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
TerraScan	3360	12:00:00 AM
EXPIRATION DATE OF CONTRACT - ON GOING		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
Other	0	12:00:00 AM

*NAME OF TONTRACTOR - GREAT PLAINS

*EXPIRATION DATE OF CONTRACT - VERBAL

*SCOPE OF APPRAISAL SERVICES CONTRACTED WORK - PICK UP WORK

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

2005 County Abstract of Assessment for Real Property, Survey

04 Banner

Assessor Comments

**PLAN OF ASSESSMENT
BANNER COUNTY
SEPTEMBER 1, 2004**

RECEIVED

SEP 07 2004

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

INTRODUCTION

Requirement - Plan as required by Section 77-1311, as amended by 2001 Neb. Law LB 170,
Section 5

Purpose to inform the County Board of Equalization and the Department of Property
Assessment & Taxation of general outline of assessment process for Banner
County

Time on or before September 1, 2004

Updates as necessary between the 5 year plan

GENERAL DESCRIPTION OF COUNTY

Parcel Count

Terra Scan parcels	2175 parcels
Personal property schedules filed	209 schedules
Utilities personal property schedules filed	18 schedules
Homestead exemptions filed	28 exemptions
Permissive exemptions	14 exemptions

Staff in the office

1 permanent part time employee working approximately 32 hours each week

Reviewer —above employee has previously listed, remeasured and photographed all property in
the county

All staff members are responsible for all assessing activities as well as all duties in the offices of
county clerk, register of deeds, clerk of district court, and election commissioner.

RESPONSIBILITIES OF ASSESSMENT

Record Maintenance

<i>Maps</i>	Reg 10-004.03 Aerial photos with mylars showing ownership, land use, and soil types
<i>Maintenance</i>	Ownership is changed as deeds are filed Land use is changed as FSA records are checked on 1/3 of sections each year Large cadastral book ownership changed at intervals
<i>Property Record Cards</i>	Reg 10-004 New pictures of house and outbuildings are in folder

Outbuildings are numbered to correspond with Printout sheets showing measurements, depreciation, use, etc
Different colored cards are use for agland, parcels with buildings, acreage, exempt property, etc
Each year new printouts from Terra Scan real estate program are inserted behind card in a plastic sleeve.
Total value of house, outbuildings, and land are recorded on the front of the property record card each year.

CALENDAR

March 19	Abstract – Reg 60-004.02 (77-1514)
June 1	Valuation notices mailed to all changes (77-1315)
June 1	Notice of Certification of values (77-1315)
June 15	Abstract of personal property (13-509 & 13-518)
August 20	Certification of Values (13-509 & 13-518)
August 25	School District Taxable Value Report (79-1016)
November 22	Tax List delivered to treasurer (77-1616)
Dec 1	Certificate of Taxes Levied (77-1613.01)

PERSONAL PROPERTY

Reg 20 guidelines followed
Commercial, ag, and oil and gas
Use the Terra Scan personal property program
All taxpayers with returns in previous years are notified approximately 10 days before the deadline
Oil and gas values are entered on the property record card for each year

HOMESTEAD EXEMPTIONS

Statute 77-3510 thru 77-3528
All applications are mailed to previous filers
Applicants are reminded approximately 10 days before the filing deadline
Homestead values are figured
Applications are sent to Department of Revenue by August 1

PERMISSIVE EXEMPTIONS

Statute 77-203
Permissive exemption forms are typed and mailed to previous year applicants
Notice published by Sept and proof of publication sent to PTA (77-202.03 (5))

APPRAISAL

Property review

Agland

Each year maps are obtained from the FSA office for 1/3 of the sections and compared to the aerial photos and the property record card. Changes are made where necessary. Due to changes in the FSA procedure with maps which will make it difficult to obtain the information we need, a GIS system will be considered. A grant application will be made through NACo which may possibly fund the software necessary. The Pumpkin Creek Basin Groundwater Area has petitioned for additional acres to be placed in the Conservation Reserve plan. If this plan is approved, a method of valuing

this land will have to be formulated after the regulations are known. The local conservation officials are estimating that the sign up will be in 2005 with possibly a provision for a one or two year delay.

Residential - both Harrisburg and agland houses - Outbuildings

All buildings were reappraised by High Plains Appraisal Service for the 2003 year.

A visual review of approximately 1/3 of buildings will be completed each year starting in fall of 2004. Current property record cards will be taken to the field to be used in the review. Focus will be on any new buildings and determining if condition is listed correctly on house and outbuildings. Houses that did not have an interior inspection during the reappraisal will be prioritized for inspection. New photos will be taken of any building with change or if the previous photo was not clear. At the end of the 3 year cycle of review, a determination will be made whether a new reappraisal is necessary

The current employee has received training in data collection and will be in charge of the review. A part time employee may be hired. Either the assessor or the new employee will assist with the measuring, data entry, etc

DEPRECIATION

Terra Scan program will be updated to use current year pricing for RCN
Depreciation will be figured from market study

PICK UP WORK

Reg 50-001,06

Pickup work is done by an outside appraisal firm. Usually done at their convenience and completed by March 1

Pickup work is determined by building permits filed and taxpayer reports of new buildings

SALES REVIEW

Form 521 Reg 12-003

Complete supplemental data and sent to PA & T on monthly basis.
Documentation on sales with doc stamps or value
Data confirmation letter sent to buyer and seller with stamped return envelop.
Receive about 50% return
Update aerial maps
Update cadastral map
Update Terra Scan real estate file
Update card index
Update address labels

Visual inspection of any sale with buildings

OIL AND GAS REAL PROPERTY

Appraisal done by Pritchard and Abbott
Reviewed for Banner County properties
Values entered on property record card

Copy of Pritchard and Abbott data sheet sent as valuation notice

LEVEL OF VALUES AND STANDARDS

Level of value as set by TERC

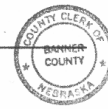
1. Median
 2. Agland – 72 to 80%
 3. Residential – 92 to 100%
 4. Commercial – 100%
2. COD – less than 20
3. PRD – 98 TO 103

SPECIFICALLY FOR 2005 TAXING YEAR

Review of buildings & houses in Ranges 57 and 58
Apply for GIS grant through NACo and attend training during convention in December 2004
Additional training for office staff – Property Inspection – An Appraisers Guide offered by the Moore Group will be attended by employee and assessor in October & November 2004
New employee to complete IAAO 101 during first year

September 1, 2004

Sharon Sandberg
Sharon Sandberg, Banner County Assessor



BANNER COUNTY ASSESSOR'S OFFICE

Average Residential Value Report

Date of Run : 08/31/2004 03:30:17P

Class	Parcel Count	Impr Value	Land Value	Total Value	Average Value
Residential	33	1,229,604	176,025	1,405,629	
Agricultural	264	13,146,126	1,406,220	14,552,346	
Total	297	14,375,730	1,582,245	15,957,975	53,731

Description of Methodology

Agricultural - Parcel Count includes all active, undeleted real property assessment records with:

- Improvement value greater than zero. Parcels with outbuilding value and no improvement value are not included
- Aqland with a [Use] of HOME.
- Class Code Present Use of 05 or (Class Code Present Use of 07 and [PROPERTY CLASS] 4000).

Improvement value does not include assesed outbuilding value. Impr value is the sum of [IMP VALUE] for those parcels. Land Value is the sum of HOME value for those parcels.

Residential - Parcel Count includes all active, undeleted real property assessment records with:

- Improvement value greater than zero. Parcels with outbuilding value and no improvement value are not included
- Class Code Present Use of 01 or (Class Code Present Use of 07 and [PROPERTY CLASS] 1000 or 4500).

Improvement value does not include assesed outbuilding value. Impr value is the sum of [IMP VALUE] for those parcels. Land Value is the sum of HOME value, if there is any, or [LAND VALUE] for those parcels.

Average value is the Total Value divided by the Total Parcel Count.

Sharon Sandberg
August 31, 2004

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Banner County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – There are very few sales generated in Banner County for all three property classes (and in the case of commercial, there may be only one sale during the three-year timeframe of the sales study). Therefore, the assessor diligently tries to use all arm's-length sales, unless verification proves otherwise.

Standard Two (2) – The assessor sends a questionnaire to buyers/sellers within all three property classes. She exceeds the requirements of Standard Two.

Standard Three (3) – Banner County has developed a standard questionnaire that is mailed to either the buyer or seller for all residential and agricultural sales. The verification questionnaire form, when completed, is kept in a sales file book.

Standard Four (4) – Typically, the only adjustments that the assessor makes are for non-declared personal property (i.e., not found deducted on the Real Estate Transfer Statement) discovered during the filing of personal property statements or by verification—such as pivots, growing crop, etc.

Conclusion

A review of the above indicates that the Banner County clerk/assessor is in compliance with all four of the Sales Review Standards.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax

district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – In reviewing the record file, it is noted that virtually all of the requirements of this Standard are included on the property record. It should be noted, that since there are no street numbers used to identify property within Harrisburg, there is no situs of the property listed. The County has both the reference to the aerial map and the cadastral map on the property record card.

Standard Two (2) – The County is in substantial compliance with all of the requirements of Standard Two. The Department’s unique six-digit code is written below the tax district. The cost index is noted, and four or more prior year’s value history is included within the record file. The depreciation schedule is an integral part of the CAMA program.

Standard Three (3) – Banner County complies with Standard Three, by having a statement of the cost and sales comparison approach (attached to the Terra-Scan sheet inside the record folder). Further there is a short paragraph stating the reason for the final value.

Conclusion

The County is in compliance with all three of the Standards (with the exception of the situs as noted in Standard One). There is reference to both the aerial and cadastral maps on the record card. The County also has a stated reconciliation of final value attached to the record.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county’s present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study

2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be

reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The current Plan of Assessment should be formatted for the next five years period, and specifically address each class/subclass that will be reviewed for each year.

Standard Two (2) – The County had previously reviewed and repriced all improvements within Banner County. The assessor had noted that land use will be checked and mobile homes (and modulars) will be reviewed. These are some of the items mentioned in the 2003 Plan update to assure a level of value that remains in compliance. The assessor should address this for the upcoming years.

Standard Three (3) – At present, the assessor's staff consists of one other person in the office. Budgeting for assessment includes pickup work by a contracted appraiser (Sandra Gutwein). It is recommended that as the upcoming years are delineated, the assessor discuss the budget needed to accomplish future assessment goals.

Standard Four (4) – A timeline that discusses when (for example) the pickup work will be completed, when it will be repriced and put on for the next assessment year will facilitate the accomplishment of those goals in a timely manner.

Standard Five (5) – Historical information that could also be found in the assessor survey and abstract is only found in the original Plan. The updates do not have this information, and the assessor is encouraged to continue to focus on the future.

Standard Six (6) – The requirements of Standard Six should be incorporated into the revised Plan (and updates).

Conclusion

Since all improvements within the County were reappraised and revalued in 2003, and the depreciation schedule was updated for 2004, it should be relatively easy for the assessor to extend the Five-Year Plan to address the items mentioned above, and ensure compliance with level of value and quality of assessment.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

In conjunction with Standard Six for the Plan of Assessment, the assessor should be able to adequately describe her physical review and valuation processes.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The assessor is somewhat “gun-shy” of expanding the current assessment procedures to include additional significant detail. This is due to the fact that during the Banner County audit process, the manual was “attacked” by the previous County attorney. This is an understandable reaction on the assessor’s part, but she is encouraged to continue to update the manual, because an adequately detailed manual helps eliminate misconceptions regarding the assessment processes used in the office.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

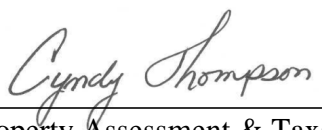
Total Agricultural Land

Certification

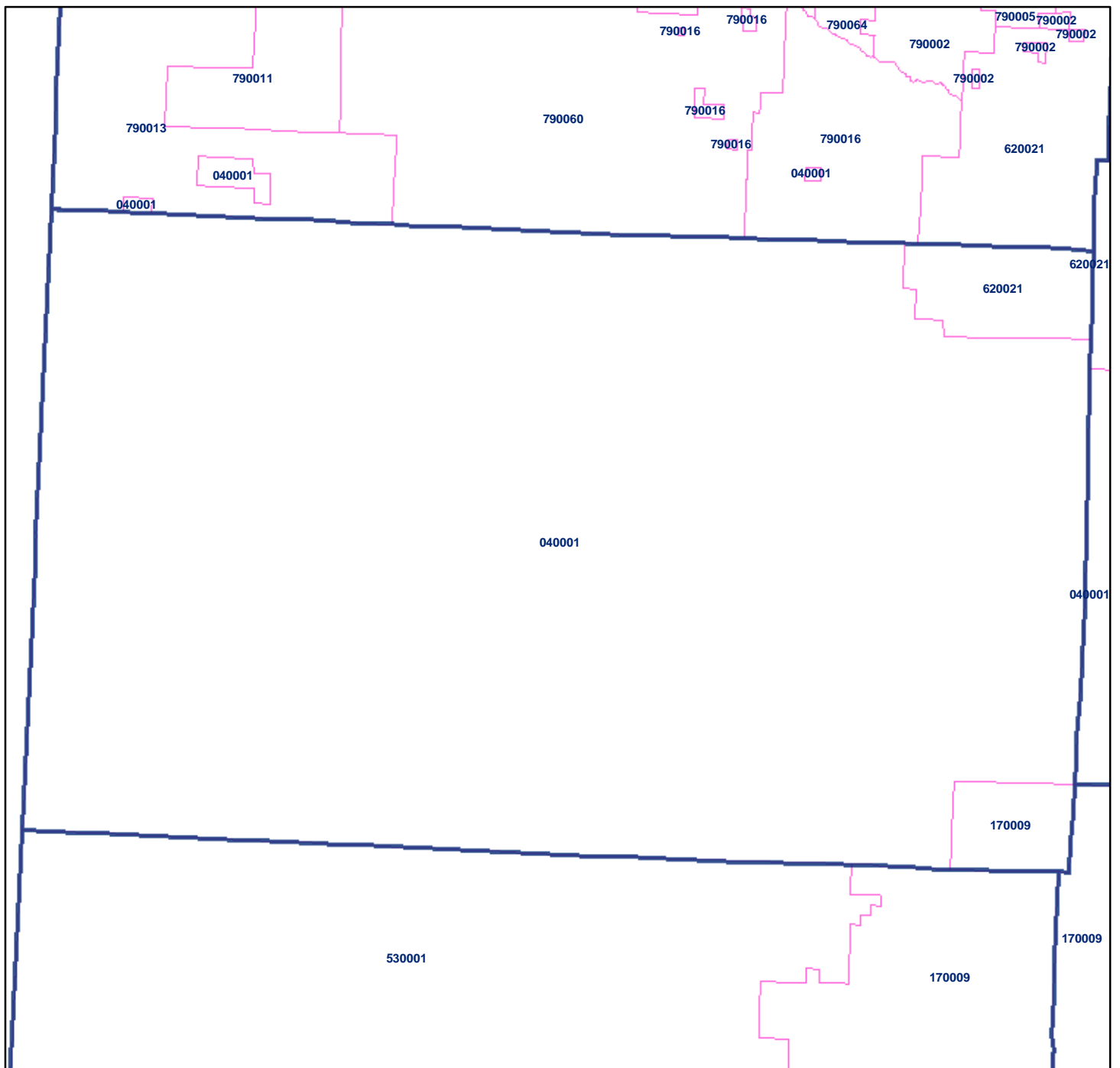
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Banner County Assessor, by certified mail, return receipt requested, 7004 0750 0003 8737 9761.

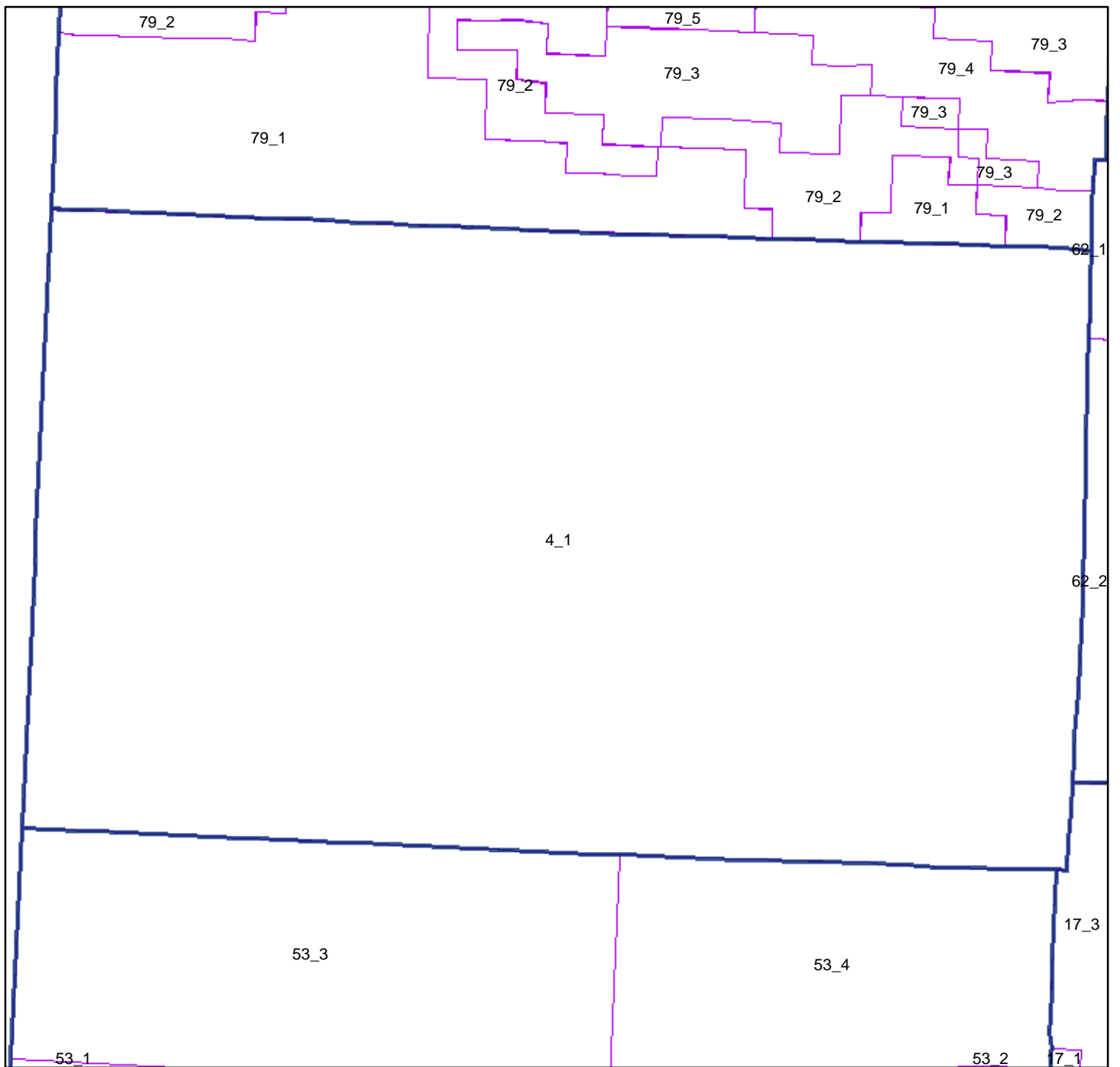
Dated this 11th day of April, 2005.



Property Assessment & Taxation



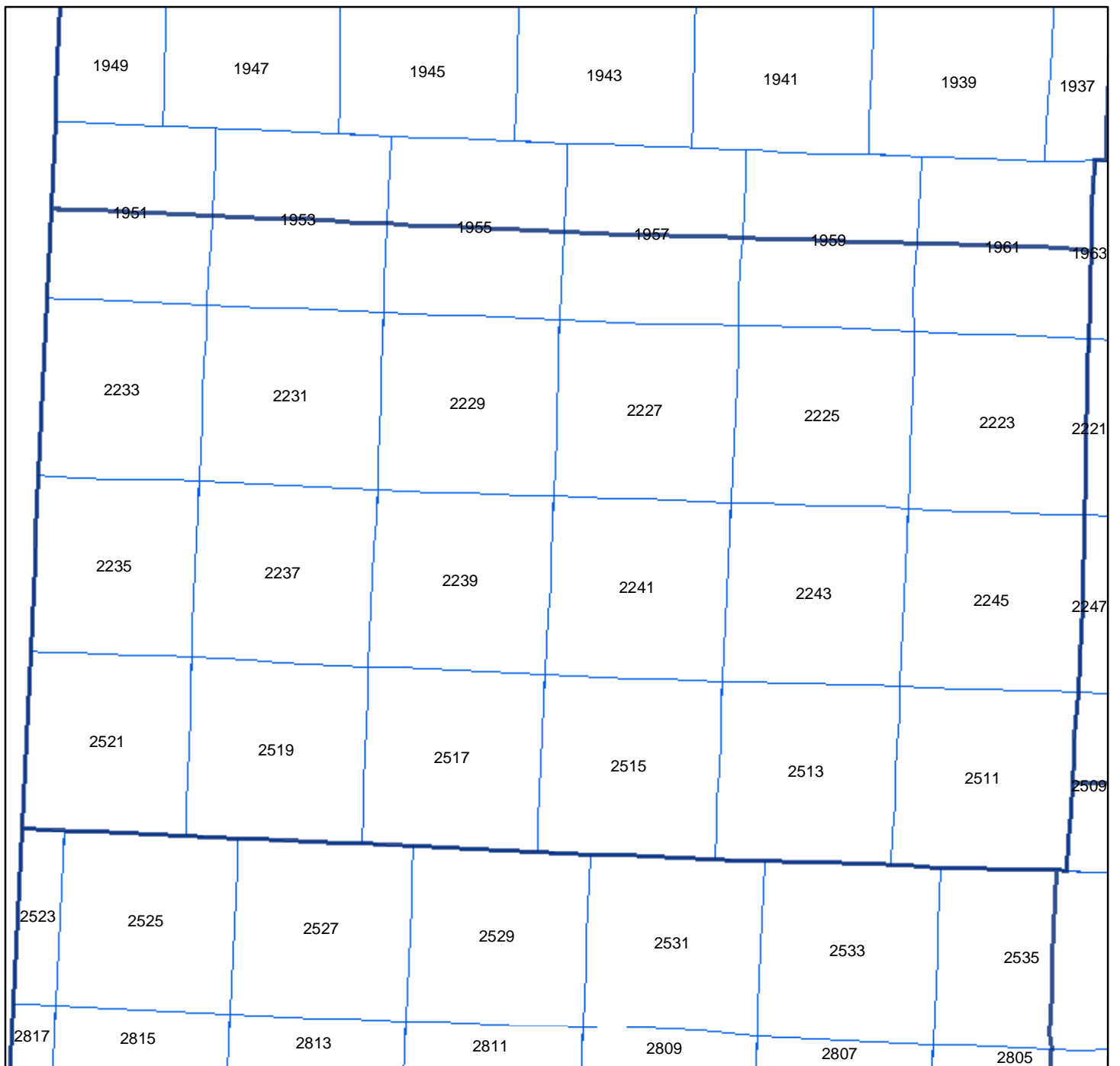
□ School Districts



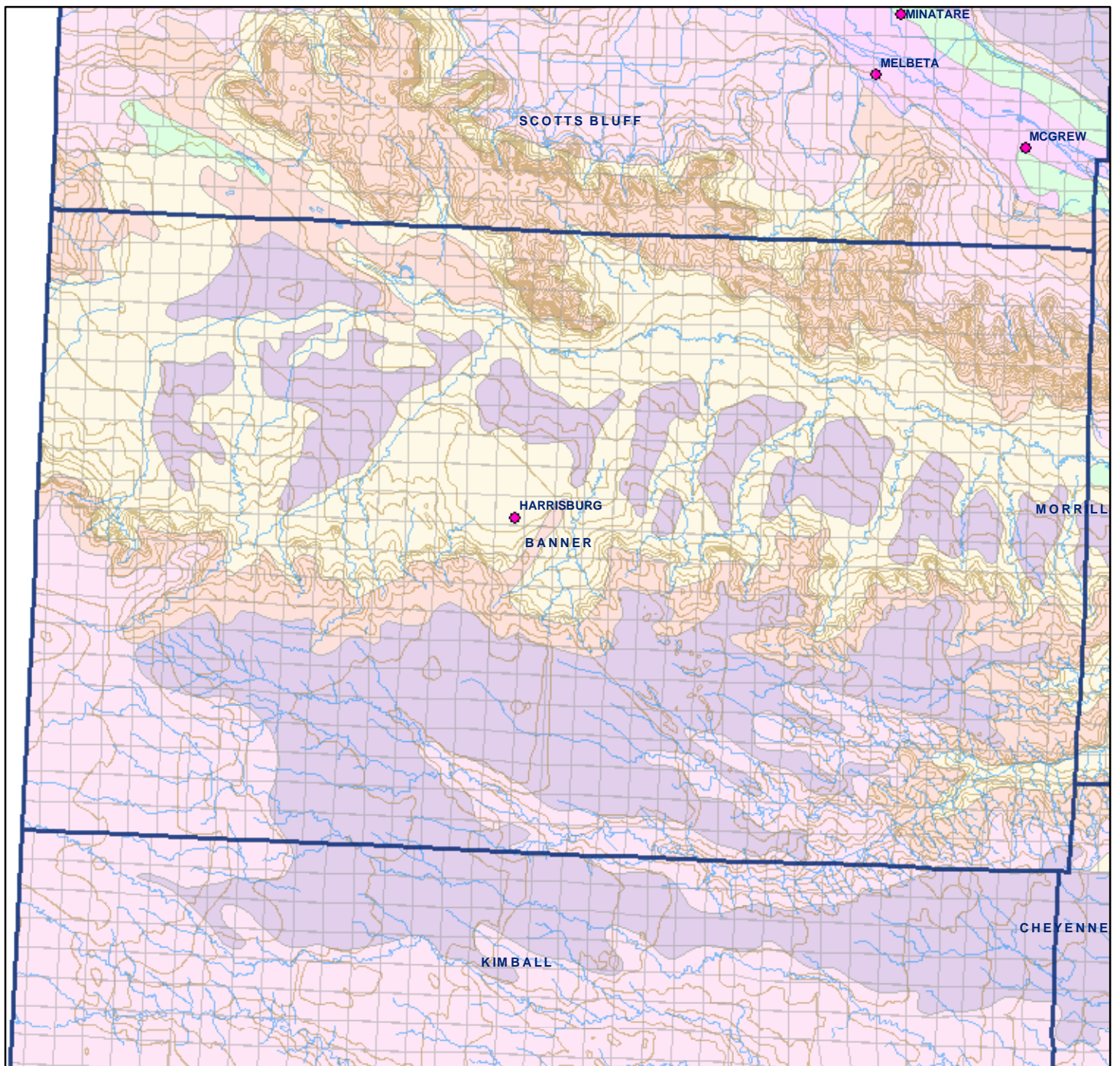
□ Market Areas



- Registered Wells > 830 GPM



 Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

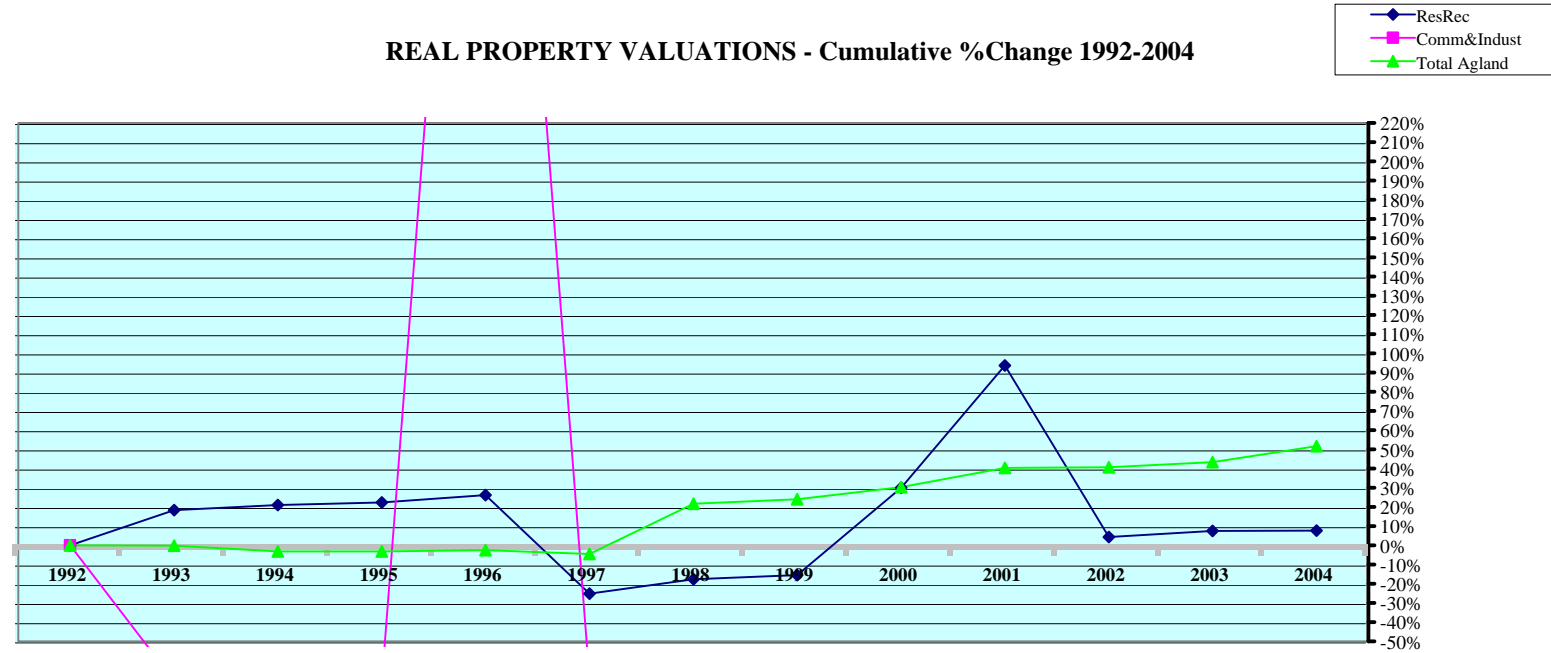
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Banner County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	1,474,210	--	--	--	664,280	--	--	--	52,125,825	--	--	--
1993	1,744,602	270,392	18.34%	18.34%	195,180	-469,100	-70.62%	-70.62%	51,999,568	-126,257	-0.24%	-0.24%
1994	1,784,352	39,750	2.28%	21.04%	192,790	-2,390	-1.22%	-70.98%	50,501,788	-1,497,780	-2.88%	-3.12%
1995	1,803,009	18,657	1.05%	22.30%	192,790	0	0.00%	-70.98%	50,514,649	12,861	0.03%	-3.09%
1996	1,859,746	56,737	3.15%	26.15%	4,849,004	4,656,214	2415.17%	629.96%	50,820,275	305,626	0.61%	-2.50%
1997	1,102,980	-756,766	-40.69%	-25.18%	201,310	-4,647,694	-95.85%	-69.70%	49,809,765	-1,010,510	-1.99%	-4.44%
1998	1,214,581	111,601	10.12%	-17.61%	202,371	1,061	0.53%	-69.54%	63,430,955	13,621,190	27.35%	21.69%
1999	1,244,851	30,270	2.49%	-15.56%	220,819	18,448	9.12%	-66.76%	64,606,945	1,175,990	1.85%	23.94%
2000	1,916,538	671,687	53.96%	30.00%	214,055	-6,764	-3.06%	-67.78%	67,968,240	3,361,295	5.20%	30.39%
2001	2,856,149	939,611	49.03%	93.74%	181,228	-32,827	-15.34%	-72.72%	73,120,450	5,152,210	7.58%	40.28%
2002	1,538,231	-1,317,918	-46.14%	4.34%	185,855	4,627	2.55%	-72.02%	73,364,895	244,445	0.33%	40.75%
2003	1,585,395	47,164	3.07%	7.54%	190,343	4,488	2.41%	-71.35%	74,698,087	1,333,192	1.82%	43.30%
2004	1,586,894	1,499	0.09%	7.64%	193,042	2,699	1.42%	-70.94%	79,051,723	4,353,636	5.83%	51.66%

1992-2004 Rate Ann. %chg: Resid & Rec. Comm & Indust Agland

Cnty#
County

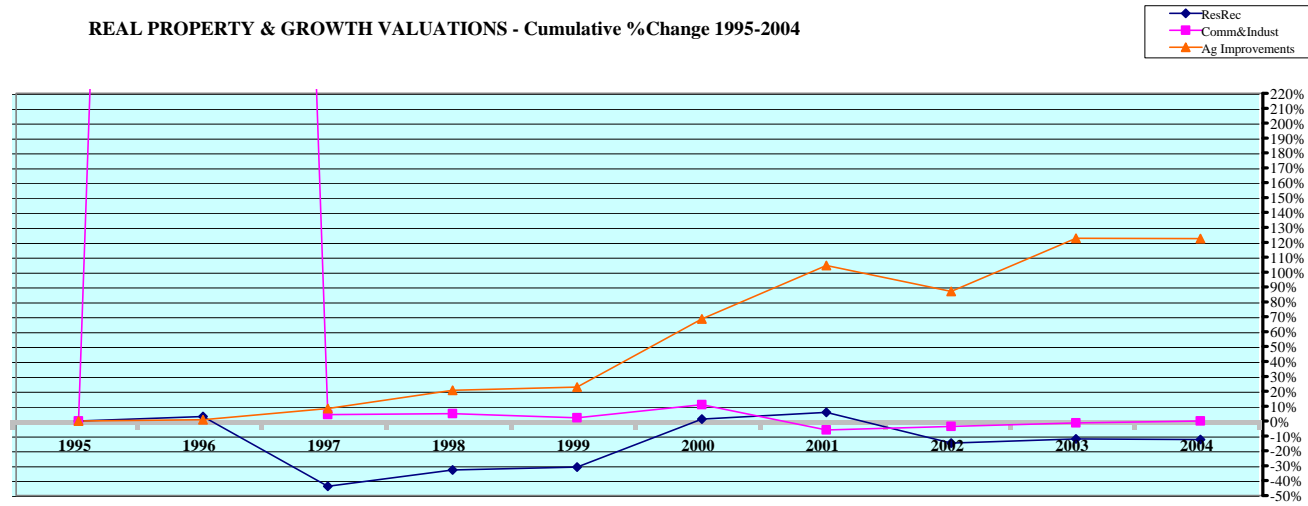
FL area

CHART 1 EXHIBIT 4B Page 1

(1) Resid. & Recreat. excludes agdwel & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	1,474,210	not avail.	--	--	--	--	664,280	not avail.	--	--	--	--
1993	1,744,602	not avail.	--	--	--	--	195,180	not avail.	--	--	--	--
1994	1,784,352	not avail.	--	--	--	--	192,790	not avail.	--	--	--	--
1995	1,803,009	0	0.00%	1,803,009	--	--	192,790	0	0.00%	192,790	--	--
1996	1,859,746	0	0.00%	1,859,746	3.15%	3.15%	4,849,004	0	0.00%	4,849,004	2415.17%	2415.17%
1997	1,102,980	89,131	8.08%	1,013,849	-45.48%	-43.77%	201,310	0	0.00%	201,310	-95.85%	4.42%
1998	1,214,581	1,753	0.14%	1,212,828	9.96%	-32.73%	202,371	0	0.00%	202,371	0.53%	4.97%
1999	1,244,851	0	0.00%	1,244,851	2.49%	-30.96%	220,819	23,868	10.81%	196,951	-2.68%	2.16%
2000	1,916,538	90,908	4.74%	1,825,630	46.65%	1.25%	214,055	0	0.00%	214,055	-3.06%	11.03%
2001	2,856,149	947,239	33.16%	1,908,910	-0.40%	5.87%	181,228	0	0.00%	181,228	-15.34%	-6.00%
2002	1,538,231	2,300	0.15%	1,535,931	-46.22%	-14.81%	185,855	0	0.00%	185,855	2.55%	-3.60%
2003	1,585,395	0	0.00%	1,585,395	3.07%	-12.07%	190,343	0	0.00%	190,343	2.41%	-1.27%
2004	1,586,894	7,141	0.45%	1,579,753	-0.36%	-12.38%	193,042	0	0.00%	193,042	1.42%	0.13%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	7,820,240					
1993	not avail	not avail	8,096,255					
1994	not avail	not avail	8,054,953					
1995	4,132,307	4,235,413	8,367,720	0	0.00%	8,367,720	--	--
1996	4,066,036	4,385,011	8,451,047	0	0.00%	8,451,047	1.00%	1.00%
1997	4,790,042	4,457,819	9,247,861	183,948	1.99%	9,063,913	7.25%	8.32%
1998	5,467,887	4,844,317	10,312,204	217,723	2.11%	10,094,481	9.15%	20.64%
1999	5,818,372	4,853,398	10,671,770	389,960	3.65%	10,281,810	-0.29%	22.87%
2000	9,725,593	4,878,467	14,604,060	496,029	3.40%	14,108,031	32.20%	68.60%
2001	12,458,865	4,719,329	17,178,194	66,504	0.39%	17,111,690	17.17%	104.50%
2002	11,436,058	4,459,998	15,896,056	246,196	1.55%	15,649,860	-8.90%	87.03%
2003	14,681,994	3,954,380	18,636,374	0	0.00%	18,636,374	17.24%	122.72%
2004	15,113,931	4,043,285	19,157,216	538,890	2.81%	18,618,326	-0.10%	122.50%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

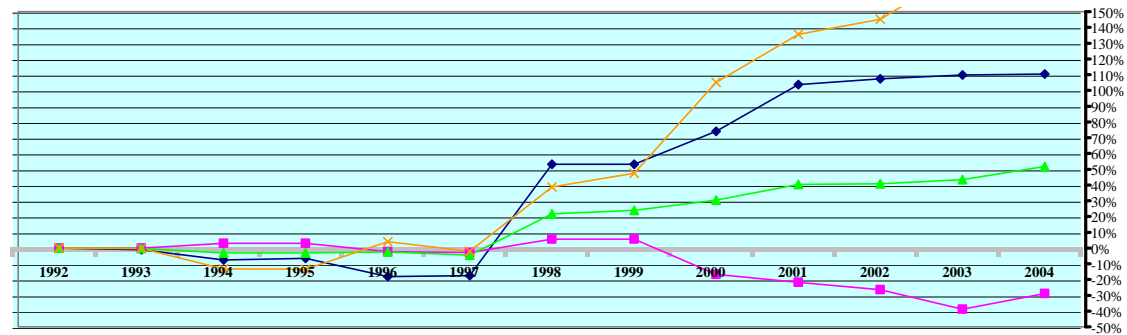
CHART 2

EXHIBIT

4B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	6,676,205	--	--	--	30,284,795	--	--	--	15,121,115	--	--	--
1993	6,601,385	-74,820	-1.12%	-1.12%	30,259,799	-24,996	-0.08%	-0.08%	15,094,674	-26,441	-0.17%	-0.17%
1994	6,176,301	-425,084	-6.44%	-7.49%	31,218,125	958,326	3.17%	3.08%	13,107,308	-1,987,366	-13.17%	-13.32%
1995	6,233,147	56,846	0.92%	-6.64%	31,192,252	-25,873	-0.08%	3.00%	13,089,196	-18,112	-0.14%	-13.44%
1996	5,466,705	-766,442	-12.30%	-18.12%	29,619,680	-1,572,572	-5.04%	-2.20%	15,718,380	2,629,184	20.09%	3.95%
1997	5,513,215	46,510	0.85%	-17.42%	29,426,345	-193,335	-0.65%	-2.83%	14,820,275	-898,105	-5.71%	-1.99%
1998	10,223,920	4,710,705	85.44%	53.14%	31,964,595	2,538,250	8.63%	5.55%	20,968,075	6,147,800	41.48%	38.67%
1999	10,226,090	2,170	0.02%	53.17%	31,961,315	-3,280	-0.01%	5.54%	22,305,915	1,337,840	6.38%	47.52%
2000	11,619,620	1,393,530	13.63%	74.05%	25,210,405	-6,750,910	-21.12%	-16.76%	31,026,710	8,720,795	39.10%	105.19%
2001	13,593,185	1,973,565	16.98%	103.61%	23,707,390	-1,503,015	-5.96%	-21.72%	35,617,550	4,590,840	14.80%	135.55%
2002	13,843,200	250,015	1.84%	107.35%	22,277,615	-1,429,775	-6.03%	-26.44%	37,057,070	1,439,520	4.04%	145.07%
2003	14,005,160	161,960	1.17%	109.78%	18,521,413	-3,756,202	-16.86%	-38.84%	41,827,701	4,770,631	12.87%	176.62%
2004	14,044,774	39,614	0.28%	110.37%	21,531,516	3,010,103	16.25%	-28.90%	43,084,070	1,256,369	3.00%	184.93%

1992-2004 Rate Ann.%chg: Irrigated **6.39%** Dryland **-2.80%** Grassland **9.12%**

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	43,710	--	--	--	52,125,825	--	--	--
1993		--	--	--	43,710	0	0.00%	0.00%	51,999,568	-126,257	-0.24%	-0.24%
1994		--	--	--	54		0.00%	-99.88%	50,501,788	-1,497,780	-2.88%	-3.12%
1995		--	--	--	54	0	0.00%	-99.88%	50,514,649	12,861	0.03%	-3.09%
1996		--	--	--	15,510	15,456	28622.22%	-64.52%	50,820,275	305,626	0.61%	-2.50%
1997		--	--	--	49,930	34,420	221.92%	14.23%	49,809,765	-1,010,510	-1.99%	-4.44%
1998		--	--	--	274,365	224,435	449.50%	527.69%	63,430,955	13,621,190	27.35%	21.69%
1999		--	--	--	113,625	-160,740	-58.59%	159.95%	64,606,945	1,175,990	1.85%	23.94%
2000		--	--	--	111,505	-2,120	-1.87%	155.10%	67,968,240	3,361,295	5.20%	30.39%
2001		--	--	--	202,325	90,820	81.45%	362.88%	73,120,450	5,152,210	7.58%	40.28%
2002		--	--	--	187,010	-15,315	-7.57%	327.84%	73,364,895	244,445	0.33%	40.75%
2003	93,917	n/a	n/a	n/a	249,896	n/a	n/a	n/a	74,698,087	1,333,192	1.82%	43.30%
2004	93,905	-12	-0.01%	-0.01%	297,458	47,562	19.03%	19.03%	79,051,723	4,353,636	5.83%	51.66%

1992-2004 Rate Ann.%chg: Total Agland **3.53%**

Cnty# **4**
County **BANNER**

FL area **1**

CHART 3 EXHIBIT 4B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.
Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	6,667,805	23,907	279	--	--	30,298,095	168,068	180	--	--	15,111,815	243,364	62	--	--
1993	6,574,745	23,694	277	-0.72%	-0.72%	30,271,269	167,979	180	0.00%	0.00%	15,003,474	241,677	62	0.00%	0.00%
1994	6,141,317	23,986	256	-7.58%	-8.24%	31,194,231	170,718	183	1.67%	1.67%	13,125,649	250,473	52	-16.13%	-16.13%
1995	6,172,356	24,127	256	0.00%	-8.24%	31,215,718	170,809	183	0.00%	1.67%	13,103,782	250,268	52	0.00%	-16.13%
1996	5,315,580	24,329	218	-14.84%	-21.86%	30,040,557	170,210	176	-3.83%	-2.22%	15,148,888	249,525	61	17.31%	-1.61%
1997	5,498,380	25,443	216	-0.92%	-22.58%	29,524,090	169,792	174	-1.14%	-3.33%	14,787,425	242,996	61	0.00%	-1.61%
1998	10,243,950	25,834	397	83.80%	42.29%	32,004,605	166,486	192	10.34%	6.67%	21,066,970	230,017	92	50.82%	48.39%
1999	10,226,090	25,795	396	-0.25%	41.94%	31,957,450	166,223	192	0.00%	6.67%	22,310,040	246,358	91	-1.09%	46.77%
2000	11,681,895	25,836	452	14.14%	62.01%	25,514,625	124,806	204	6.25%	13.33%	30,800,730	289,697	106	16.48%	70.97%
2001	13,117,580	24,656	532	17.70%	90.68%	23,644,640	129,811	182	-10.78%	1.11%	35,611,135	306,739	116	9.43%	87.10%
2002	13,434,595	25,273	532	0.00%	90.68%	22,277,975	121,831	183	0.55%	1.67%	36,892,840	313,767	118	1.72%	90.32%
2003	14,007,678	26,723	524	-1.50%	87.81%	18,521,321	121,251	153	-16.39%	-15.00%	41,831,969	313,712	133	12.71%	114.52%
2004	14,044,774	26,779	524	0.09%	87.98%	21,531,516	121,074	178	16.23%	-1.20%	43,086,832	313,762	137	3.25%	121.49%

1992-2004 Rate Ann.%chg AvgVal/Acre:

5.40%

-0.10%

6.85%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	43,710	8,742	5	--	--	0	0		--	--	52,121,425	444,081	117	--	--
1993	43,560	8,712	5	0.00%		0	0				51,893,048	442,062	117	0.00%	0.00%
1994	54	10	5	0.00%		0	0				50,461,251	445,188	113	-3.42%	-3.42%
1995	54	10	5	0.00%		0	0				50,491,910	445,214	113	0.00%	-3.42%
1996	3,913	779	5	0.00%		3,922	157	25			50,512,860	445,000	114	0.88%	-2.56%
1997						49,955	6,474	8	--		49,859,850	444,706	112	-1.75%	-4.27%
1998						274,860	23,384	12	50.00%		63,590,385	445,720	143	27.68%	22.22%
1999						113,495	7,250	16	33.33%		64,607,075	445,626	145	1.40%	23.93%
2000						112,665	7,259	16	0.00%		68,109,915	447,598	152	4.83%	29.91%
2001						195,170	8,709	22	37.50%		72,568,525	469,915	154	1.32%	31.62%
2002						97,815	6,426	15	-31.82%		72,703,225	467,297	156	1.30%	33.33%
2003	93,222	6,180	15	n/a	n/a	259,897	4,933	53	n/a	n/a	74,714,087	472,799	158	1.28%	35.04%
2003	93,191	6,207	15	0.10%	n/a	297,458	1,893	157	196.47%	n/a	79,053,771	469,715	168	6.52%	43.85%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.08%

4
BANNER

FL area

1

CHART 4

EXHIBIT

4B

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005